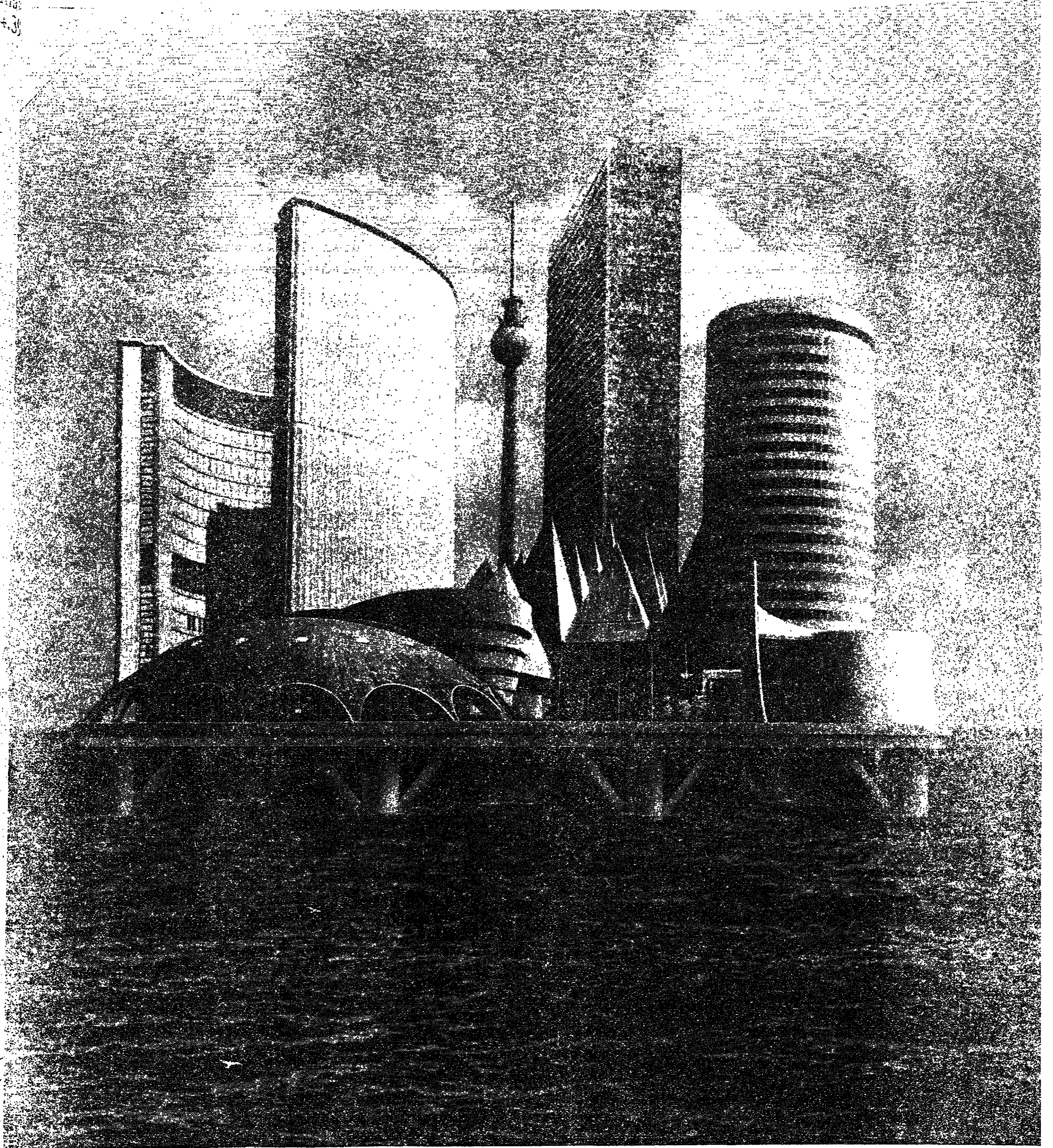






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# Government accused of criminal neglect over livestock crisis

Staff Reporter  
 "The Government is unable to hold their cards in check after next unless the Government has the 'grim reality' of the livestock section of agriculture. Mr Emyr Iwan, QC, Liberal MP for Montgomeryshire, said in a speech yesterday. He accused the Government of criminal neglect towards the country's livestock producers. Hooson, the Liberal Party's cultural spokesman, added: "The Government's primary pressure has been to bear on the Government and so far there has been no response. The sands of time are quickly running out and it is already too late to many farmers from ruin." Iwan said he had never known a Government to be so insensitive to the plight of a great industry as the present Government was in the present livestock crisis. Hooson was speaking after demonstrations by Welsh farmers against the import of beef cattle and on the day of the funeral of Mr William Jones, aged 57, a Montgomeryshire farmer, who committed suicide. The inquest on Mr Roberts, a coroner said: "There is no doubt he was depressed and it is attributable solely to the cultural crisis. The very nature and bleak prospects for the future affected him." In the crisis, Mr Hooson said, having a devastating effect on the social fabric of Wales. "Welsh culture depends on a virile and prosperous community living in the rural areas of Wales. With literally thousands of farms facing ruin, the very life of Welsh social and cultural life are threatened with destruction. Our villages, our towns, our schools, our religious establishments are all

threatened by the present crisis. "This is why the farmers are so militant, and I think that their militancy will increase." Mr Hooson, who was accompanied by representatives of farming organizations, said there was a desperate need for the immediate introduction of a guaranteed price for livestock. One young farmer, Mr Tom Jones, who has an upland farm in Montgomeryshire, said: "It is bad for young people to see that democracy does not appear to be working. Because we are in a minority we appear to be swept aside." "If the situation continues you will have anarchy, and when the agricultural community starts talking in these terms breakdown in this country will be imminent. With a socialist government in power I cannot understand why they do not realize the pain these people are suffering." Mr Hooson, Mr Jones and other union representatives agreed that the difficulties were caused by low market prices and high feed costs, which meant that farmers were selling at a substantial loss. The irony of the situation was that they had been actively encouraged to change to beef production. Plea for help now: Welsh Nationalist MPs yesterday told Mr Peart, Minister of Agriculture, Fisheries and Food, that expected action to introduce an emergency support programme for beef might come too late for Welsh farmers, particularly hill farmers, who had already sold their stock (the Press Association reports). The three Plaid Cymru members said after their meeting with Mr Peart that he appeared to accept that the situation was one of unparalleled crisis and they expected him to give a firm statement on government action immediately after his return from a EEC talks in Brussels on Monday.

## In brief

**Mason loses libel action**  
 Mr Cyril Davis, aged 65, a builder and Freemason, of Broadlands Avenue, Shepperton, Surrey, yesterday lost his High Court libel action against the widow of a fellow Mason who accused him of disgraceful behaviour.

The jury gave a verdict in favour of Mrs Vivienne Denham, aged 49, a shorthand typist, of Burpham, Guildford, Surrey, after Mr Justice Bristow had held her accusation, in a letter to the Grand Secretary of the United Lodge of England, to be an occasion of qualified privilege. She was awarded her costs.

**Wounding charge**  
 A man has been charged at Nottingham with malicious wounding after the death of Arthur Scrimshaw, aged 57, of Redcliffe Gardens, Nottingham, a former police sergeant, who was found collapsed in the transport yard where he worked as a security guard, the Nottinghamshire police said yesterday.

**Woodland survey**  
 Women's Institutes in Devon have been called in by Devon County Council to help to investigate the disappearing woodlands of the county. A fifth of the broad-leaved woodlands have been changed to conifers or felled.

**£10,000 lesson on rates**  
 Lincolnshire County Council is spending £10,000 to give householders an explanation of the rate levy before announcing its 1975-76 budget.

**Former police chief's son robbed women**  
 Stephen Cartledge, aged 22, son of the former Assistant Chief Constable of Bath, was placed on probation at the Central Criminal Court yesterday for three years for robbing women in the West End of London.

Mr Cartledge, a student of Lower Almondsbury, Bristol, pleaded guilty to taking a car without consent on May 14 this year; robbing Caterina Ocallo of £5 on August 4; robbing Geoffrey Sumner of £1 on August 12; and robbing Josephine Ward of £10 on August 13.

Det Sergeant Thomas Wheatley said Mr Cartledge was asking for other offences to be considered. Including the ones in the indictment, he admitted 11 robberies, one attempted robbery, one burglary, 14 motoring offences and one offence of theft from a car.

Dr Walter Neustatter, a consultant psychiatrist, said Mr Cartledge was suffering from a psychoneurotic element.

Judge Griffith-Jones, the Common Sergeant, said Mr Cartledge should undergo treatment and during the next year should live in a hospital as long as doctors required.

**Minister's son sentenced for gas theft**  
 From Our Correspondent St Albans

Stephen Balogh, aged 28, son of Lord Balogh, Minister of State for Energy, got fed up with the evidence of a pornography trial and planned to enliven it with laughing gas. It was stated at St Albans Magistrates' Court, Hertfordshire, yesterday. But he was seen acting suspiciously by the police.

Mr Balogh, a solicitor's clerk, of Ladbroke Grove, Notting Hill, London, spent 12 days in jail accused of contempt of court. He had been given a six-month sentence by Mr Justice Melford Stevenson for the alleged offence but the Court of Appeal quashed the sentence and conviction.

Mr Balogh pleaded guilty yesterday to stealing nitrous oxide from a hospital. He was given a two-year conditional discharge.

## Shelter wants abolition of most tied housing

David Leigh  
 The abolition of most tied housing, with council licensing and supervision of any remaining tied houses, is proposed by the Shelter organization in a report published yesterday. Tied housing, with all its requisites, is a bigger sector than rented furnished accommodation in Britain, the report says. "One of man's basic needs has become a bargaining counter and we have reached a situation where many people are seduced by the tied housing trap because of the shortage of cheap housing in cities and in rural areas." There are more than a million tied dwellings in Britain, where a house goes with the job and a job may mean homelessness with little legal protection, after says. Some farmworkers' tied cottages must remain, the report says. Dairy stockmen must be able to use their herd. But local councils should license essential tied houses, ensuring that they are in good condition, and guaranteeing a council house when the worker leaves the house. All other farm cottages should be let under the protection of the Rent Acts, after a transition period. That would exert pressure on rural councils to provide enough suitable alternative housing in their areas with government money if necessary. The Shelter report, prompted by the number of eviction cases that come before the organization, appears at a time when pressure is growing for reform of agricultural tied housing. In spite of the opposition of the National Farmers' Union which says it would be difficult to run farms without the tied houses, the Government has promised some legislation. The National Union of Agricultural and Allied Workers has been hampered in its long campaign by lack of industrial power and inability to have electoral influence on the Labour Party because rural

seats usually return Conservatives. But it is in a stronger position now than for some time. The abolition of tied cottages was included in Labour's manifesto, and Mr Peasgood, Minister for Housing and Construction, has promised interim legislation to make it easier for evicted workers to obtain a six-month "breathing-space" from the courts. The Government has promised eventually to abolish tied cottages and bring them under the protection of the Rent Acts. That will also involve persuading rural councils to acquire more housing. The farmworkers' union, which sees the abolition of tied houses acting to push up farm wages and improve conditions, says there are many empty cottages on farms. The farmers' union said the Shelter proposals would be divisive, if stockmen had only tied cottages. "Obviously there will be a need for amendments to the system as time goes by, but our argument is that there is a need to continue the system. There is majority support for its retention." A study of the tied cottages system is being undertaken by the Tavistock Institute for Human Relations, with part finance from the Ministry of Agriculture, Fisheries and Food. That may provide a basis for legislation. The Shelter report says miners also have many tied houses. Up to half of the coal board's pit cottages are occupied by retired or former miners, and there is pressure in some areas from miners themselves, or from the board, to put working miners back into them. Shelter's report says that discharged Servicemen suffer from having lived in tied housing. Almost all London boroughs will not take Servicemen's applications on need alone, but need residence qualifications. Tied Accommodation, Shelter, 76 Strand, London, WC2. 50p. Leading article, page 17

# Quick Gate Check-In. Makes a European Superflight faster on the ground.



If you're off to Europe on business from Heathrow, and you've no heavy baggage, speed straight from your car through passport control and security.

Don't check in till you get to the departure gate.

Quick Gate Check-In is one of the things that make a Superflight super. And only British Airways has it. Ask your travel agent.

**British Airways**  
 We'll take more care of you.

## Science report

### Astronomy: Missing mass of galaxies

The "missing mass" of galaxies has long been a puzzle to astronomers. It is fairly well known how the brightness of a star is related to its mass (the amount of matter it contains) and by extending that knowledge to galaxies it is possible to estimate how much mass they contain. Using a completely different approach, astronomers estimate the total mass of all the galaxies in a cluster, by calculating how much matter is needed for gravity to stop the cluster from flying apart. But the two techniques often give widely different answers. The mass of the visible stars in galaxies often is nowhere near enough to explain how they can exist as stable, gravitationally bound clusters. It seems that the only explanation is to postulate that there is "extra" dark matter contained somewhere within clusters of galaxies. It might be in the form of black holes, to take a fashionable possibility. It might exist as dust and gas in the spaces between galaxies, although that seems unlikely according to the latest X-ray observations. Or it might exist as cold gas and dust directly associated with individual galaxies, a possibility investigated in detail by Dr Juan Einasto and colleagues at the W. Struve Astrophysical Observatory in Estonia.

In one study, the Estonians have estimated the masses of galaxies that occur in pairs, using the dynamic evidence of their motions relative to one another. Spectroscopic measurement of the Doppler shift of the light from those galaxies enables the astron-

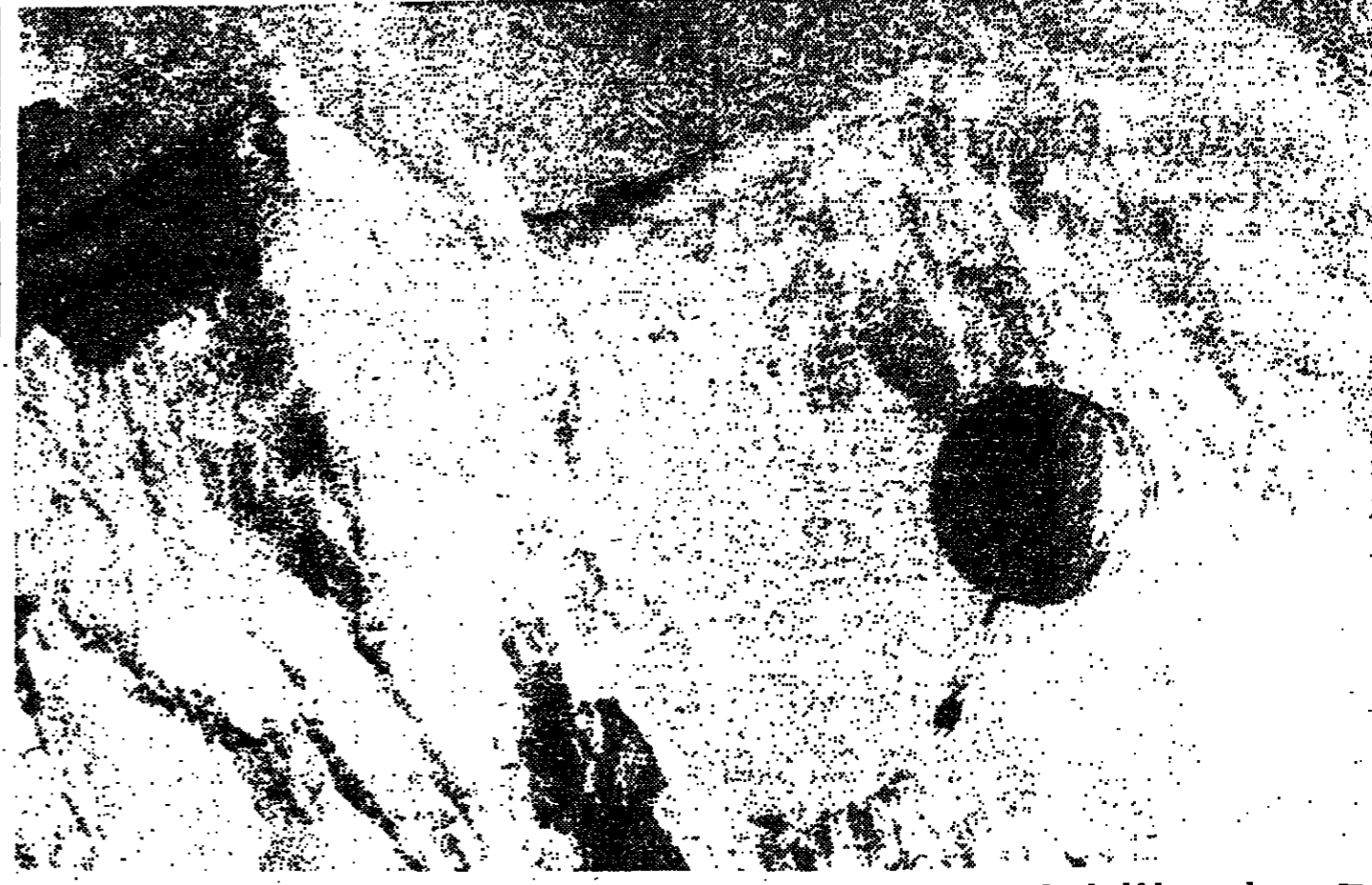
omers to work out the speed with which one galaxy orbits the other, and from that measurement it is a simple matter to determine the masses of the galaxies. The technique suggests that the invisible coronae of the galaxies may contain 10 times as much mass as the total of the visible stars. Now, in a paper in *Nature*, the same team has made a slightly different approach, by investigating the properties of families of galaxies, like the system made up of our own galaxy and the Magellanic Clouds. Once again, it seems that 10 times as much matter is present than can be seen in visible stars, and that the matter is distributed throughout a broad region of space—a galactic corona rather than concentrated in black holes or dead stars. The evidence comes from a study of our galaxy and its companions and the three spiral galaxies M31, M81 and M101 and their companions. According to Dr Einasto's group, "it seems that elliptical companions are strongly concentrated around the parent galaxies whereas non-elliptical (spiral and irregular) ones populate preferentially the peripheral regions". That segregation, they say, is connected with the presence of interstellar gas in the companion. Ellipticals contain hardly any such gas, but spiral and irregular galaxies contain a lot. And the only agent capable of producing the segregation (according to the Estonians) is an interaction with gas surrounding parent galaxy. According to that idea, the "original" gas in the ellipticals has been blown away by gas from the parent—a kind of coronal wind that stops star formation early in the evolution of

By Nature-Times News Service  
 Source: *Nature*, November 8 (252, 111); 1974 and July 26 (250, 309; 1974).  
 © Nature-Times News Service, 1974.

WEST EUROPE

Abortion reform Bill given approval by French Cabinet

After the tenth week abortion will be allowed only in exceptional cases, where there is a danger to the health of the mother or of the child, attested by two physicians. An important provision of the new Bill is the suspension for five years of the penalties under the code for all abortions which do not conform to the revised law.



A gas-filled balloon flies over the Alps from Munich to Milan in nine and a half hours later. The crew of two registered temperatures of -25°C (-13°F).

Moro Cabinet chances in doubt

From Our Correspondent Rome, Nov 13 Fresh doubts about Signor Moro's chances of forming a government were being expressed today as he discussed his draft programme with centre-left parties.

W German union leader is freed

From Dan van der Vat Bonn, Nov 13 A West German trade union official whose arrest on suspicion of espionage was announced yesterday returned home early today after a judge had refused to issue a detention order.

India to benefit most from revised EEC trade plan

From Our Own Correspondent Brussels, Nov 13 Exports from some 120 developing countries stand to benefit in 1975 from improvements in the EEC's system of generalized trade preferences agreed last night by its Council of Ministers.

General in plane dispute put on retired list

From Our Own Correspondent Paris, Nov 13 The Cabinet today decided to put General Paul Stehlin, the author of the controversial letter alleging the superior merits of American combat aircraft over the French Mirage, on the retired list compulsorily.

No news for French as printers go on strike

From Richard Wigg Paris, Nov 13 Printers marched through the centre of Paris this afternoon during a protest strike which has left France without newspapers, except for a few small dailies in the provinces, for 24 hours.

Cheaper for Britain to stay in EEC

From David Cross Strasbourg, Nov 13 From the point of view of food prices it has now become cheaper for Britain to remain a member of the European Community, Mr. George Thomson, the European Commissioner for regional policy, said today.

Britain agrees £7.6m aid programme for Gibraltar

By Our Diplomatic Staff Britain has agreed to a £7.6m aid programme for Gibraltar over a three-year period. The Government accept the need for aid beyond the current programme for 1974-75, as a continuing fulfilment of their undertaking to sustain and support Gibraltar in the difficult circumstances caused by the Spanish restrictions (on the Gibraltar frontier).

LEGAL NOTICES

THE COMPANIES ACT 1948 in the Matter of HALCYON HOLIDAYS Limited Nature of Business: Tour Operators. WINDING-UP ORDER MADE 7th October 1974. DATE and PLACE of FIRST MEETINGS: 28th November 1974, at the Grand Hall, Connaught Rooms, Great Court Street, London W.C.2.

LEGAL NOTICES

NOTICES TO CREDITORS MITCHELL, GIBBS Limited formerly GEE ADVISORY SERVICES Limited. Notice is hereby given that the Company is required on or before 14th October 1974 to present to the Liquidator a statement of assets and liabilities.

BRAZIL RAILWAY COMPANY

(Incorporated in the State of Maine, U.S.A.) To the Holders of an Issued or Proposed Share Certificate of the Brazil Railway Company Limited.

MISCELLANEOUS FINANCIAL

IMPERIAL JAPANESE GOVERNMENT 4% STIPULATED LOAN OF 1974. The Bank of Tokyo Limited are instructed to issue the following Certificates of Deposit.

PUBLIC NOTICES

CHARITY COMMISSION. Charity No. 11, Royal Patriotic Fairs Society and Albert's Efforts Fund for the Relief of the Poor.

NatWest advertisement with three columns of text and large arrows pointing to the right. Text includes: 'The night is young. You're fresh out of money. NatWest could do something about it.' and 'Out of petrol. Out of money, too? NatWest could do something about it.'



National Westminster Bank

سكزا من الأصل

# How much sugar do we need?

Mr. Peart is going to Luxembourg on Monday to argue the case for the British housewife with the Common Market.

She needs sugar, and she needs it urgently.

Sugar comes from two sources—beet, grown in Europe, and cane, grown in the Commonwealth.

Each year we eat 2,650,000 tons of sugar. And because of the beet crop failure we are only growing 650,000 tons ourselves.

Which means we have to import **two million tons.**

We used to get it from the Commonwealth but our last supplies run out in February.

**And Europe, too, has a sugar shortage.**

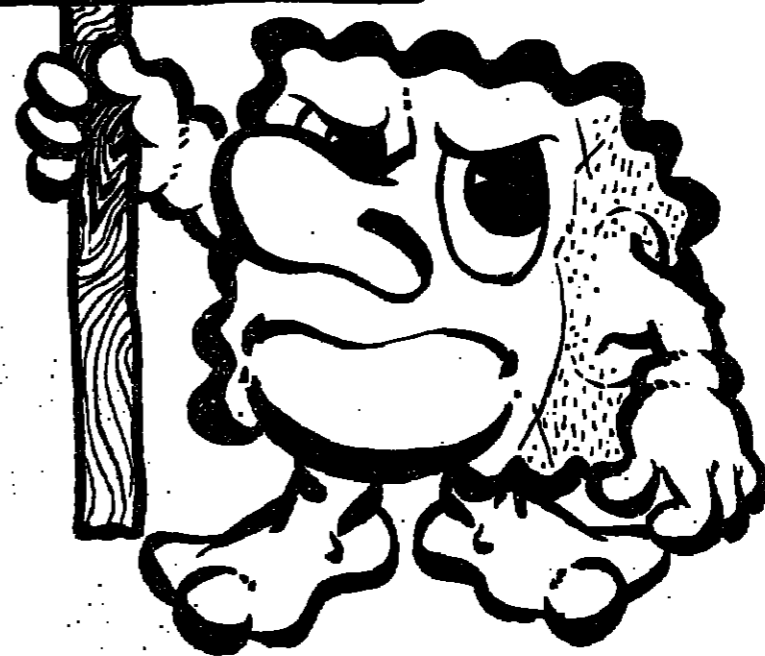
Unless the U.K. has long term assurances of receiving the 1.4 million tons of Commonwealth sugar and can purchase the balance on the world market, we'll be **two million tons short.**

We must have that agreement **now.** It takes two months to import sugar. It takes years to grow it.

When the Common Market ask the question, how much do you need? Mr. Peart will give them the answer. Straight.

## Two million tons. Now.

**SAVE  
OUR  
SUGAR!**







OVERSEAS

American oil tests off coast of South Vietnam may induce North to launch full-scale offensive

Bruce Palling Nov 13

Hand-written notice on board stuck on the oil rig... Pecten is not issuing... 'We do it to stop the stream...'

Other Western officials speak of more than five years... There has been much interest in South Vietnam's oil concessions...

Should the sums for aid in general be reduced, as the mood in Washington suggests, it will be difficult for the South Vietnamese Government to maintain the status quo...

fact combined with an... South Vietnamese saying that the prospect... 'We do it to stop the stream...'

At least three other oil groups will be starting tests within the next 12 months and already Mobil is reported to have begun operations on one of its tracts...

The newly emerging Roman Catholic-organized People's Anti-Corruption Movement has made a rice distribution in central south Vietnam a major issue...



eleven MPs were among protesters outside the American Embassy yesterday urging adherence by Saigon to the Vietnam peace treaty

25,000-man guard for Mr Ford in Tokyo

From Peter Hazelhurst Tokyo, Nov 13

In what is described as the most elaborate security arrangement ever conceived in the country, the Japanese police are planning to mobilize 25,000 men to protect President Ford from potential attacks by radical Red Army students...

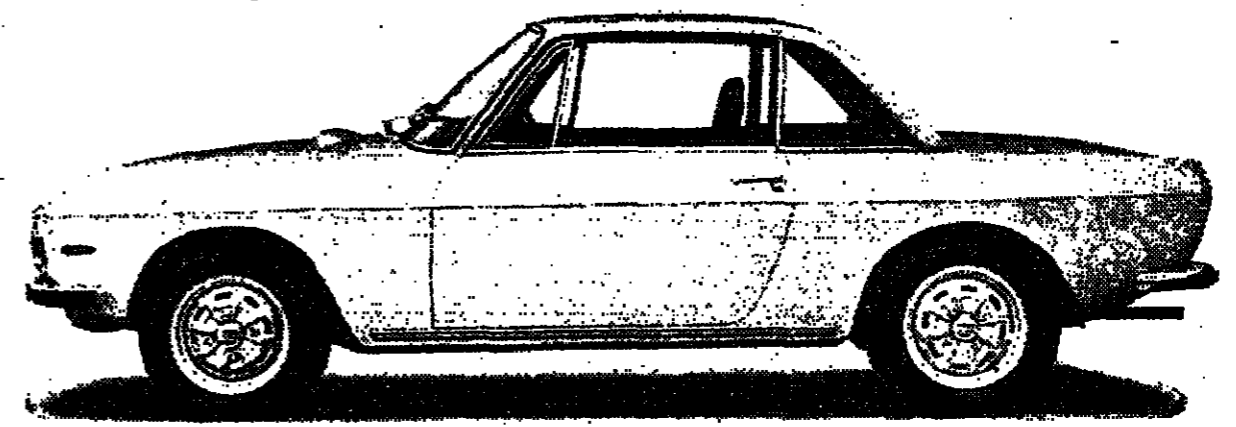
Powerful trade unions and left-wing opposition parties have already threatened to mount a series of massive demonstrations next week against the transportation of American nuclear weapons into Japanese ports...

It is understood that a planned motorcade may be scrapped and Mr Ford will be taken by helicopter between the airport and the state guest house in Akasaka in the city centre...

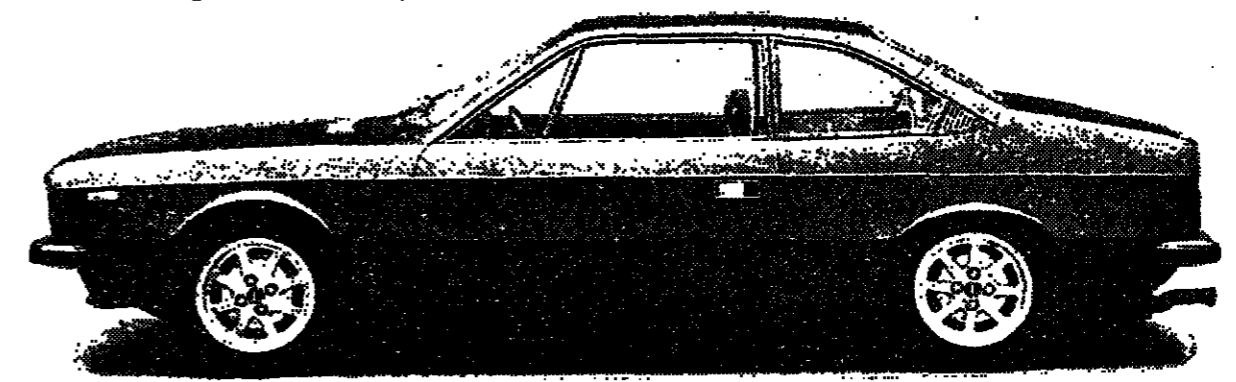
On Tuesday Mr Ford is expected to meet Emperor Hirohito and will be introduced to Japanese dignitaries at the Imperial Palace. On Wednesday he will meet Mr Tanaka, the Prime Minister...



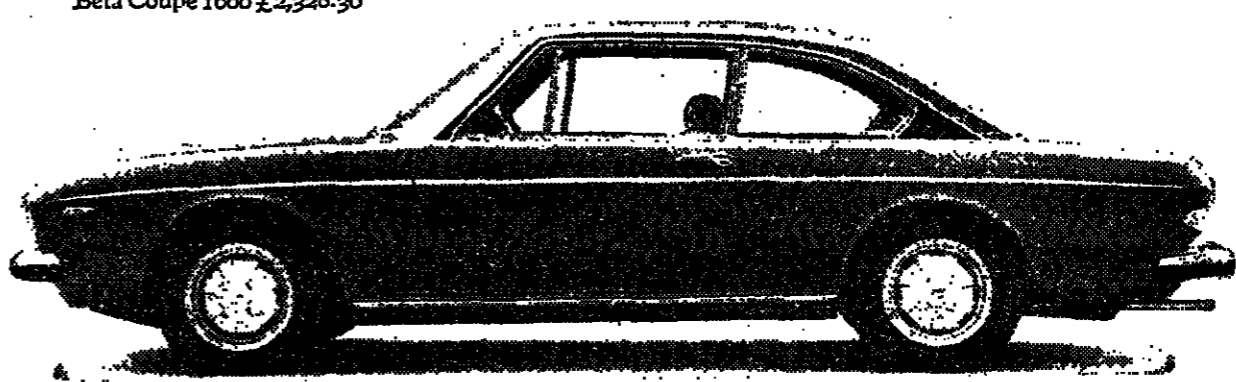
Beta Saloon Range from £1,668.42



Fulvia Coupé 1300 S3 £2,056.86



Beta Coupé 1600 £2,328.30

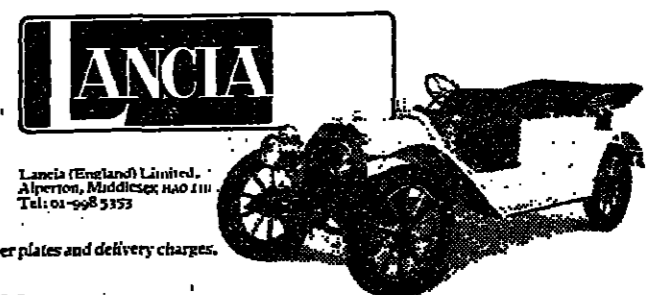


Lancia 2000 Coupé HF £3,987.15

What was good enough for Vincenzo Lancia is good enough for us.

Today's Lancias look nothing like the cars that Vincenzo Lancia built 65 years ago. And yet the resemblance is unmistakable. That's because engineering excellence and quality of construction were always uppermost in his mind...

You can have a Beta 1400 for £1668.42. Which gives you some idea of the value for money you get in any Lancia. But, if you prefer a more sporting mode of transport, you can choose from the new Beta Coupé 1600, the Fulvia Coupé S3 and the elegant, Pininfarina bodied 2000 coupé...



Where to test drive the Lancia of your choice.

- ENGLAND: Avon, Bedfordshire, Berkshire, Buckinghamshire, Cambridgeshire, Cheshire, Devon, Dorset, Essex, Gloucestershire, Hampshire, Herefordshire, Hertfordshire, Kent, Lancashire, Leicestershire, Lincolnshire, London, Merseyside, Norfolk, Northamptonshire, Northumbria, Oxfordshire, Shropshire, Staffordshire, Surrey, Warwickshire, West Midlands, Yorkshire. WILTSHIRE: Wiltshire. WORCESTERSHIRE: Worcester. NORTHAMPTONSHIRE: Northampton. NORTHUMBRIA: Newcastle. OXFORDSHIRE: Oxford. SHROPSHIRE: Shrewsbury. STAFFORDSHIRE: Stafford. SURREY: Guildford. WARWICKSHIRE: Warwick. WEST MIDLANDS: Birmingham. YORKSHIRE: Leeds.

Australians cautious over plan to boost economy

Our Correspondent Melbourne, Nov 13 The general reaction in business and industrial circles to the Australian Government's proposals to stimulate the economy submitted by Mr Whitlam's Prime Minister, to the use of Representatives in the House of Representatives in the last night, has been of cautious welcome. The trade union movement reacted with enthusiasm to the cut in personal income tax and the ease of substantial funds for investment, but many business leaders thought the cuts in company tax should have been larger. They all, however, warmly welcomed Mr Whitlam's announcement that he was pressing the Prices Justification Tribunal to give particular attention to the problem of sustaining and stimulating an adequate level of private investment and of maintaining rates of return on capital which would induce new investment.

Pakistan claims £10m over India's ban on flights

Pakistan claims of \$25m (£10m) compensation for an Indian ban on overflights by Pakistani airliners during 1971 will be on the agenda when the two governments resume talks on air links on November 18. Besides the claim for compensation the two sides will try to reach agreement on resuming flights over each other's territory and establishing links between some cities. Pakistan claims compensation for having to use a longer route between Karachi and Dacca as a result of the Indian air space ban during the 1971 crisis which led to the emergence of Bangladesh. A spokesman said compensation could be an obstacle in the way of an agreement. India has made a counter-claim demanding damages for a hijacked Indian aircraft which was burnt at Lahore airport on February 2, 1971. Two days later the flight ban was put into effect. A High Court judge has held that the Indian aircraft was hijacked by an Indian border security man and taken to Pakistan at the instance of Indian intelligence. The hijacker was sentenced to seven years' jail by a Pakistan judge and he may be sent to India under an agreement to repatriate nationals of both countries.

FROM TWA: A WEEK IN THE USA FOR AS LITTLE AS £155.50.

This winter, TWA offers you the chance to see, or maybe do business in, America for a fraction of the normal cost. For example, for £155.50 you can spend 7 nights in New York. The price includes flight and a comfortable, convenient mid-town hotel. Your flight is TWA Economy Class, offering you all the regular Ambassador Service features. Like the choice of 2 films\* and the choice of 3 courses for lunch. Your hotel booking is based on double occupancy. (Single rooms, 1st Class and De Luxe hotels are available for a modest supplement.) If you're doing business, why not take your wife along? She could do some sight-seeing and bargain shopping with TWA's Getaway Guide. The flights run every Sunday up to 13th April (excluding December 22 and 29).

And the only condition is that you buy your tour package 15 days before you leave. Air fares are based on our low 7/8-day Group Inclusive Tour prices, where we form the group and set departure dates. If we don't get the minimum group size of 10, we will set up other dates if possible. Similar low cost winter packages are available to Los Angeles, San Francisco, Las Vegas and Chicago. Contact your travel agent or post the coupon now.

\*By international agreement, there is a nominal charge for in-flight entertainment. Tour Organizer: Americana Holidays ATOL 023 ABC.

To: TWA, 200, Piccadilly, London W1. Please send me your Americana Holidays Winter Brochure. NAME: ADDRESS:

Indians honour prosperity with fireworks

From Our Own Correspondent Delhi, Nov 13 Forgetting famine and high prices, Indians today celebrated Diwali, the festival of lights, with the customary crackle of fireworks, lighting of lamps and candles, and exchange of gifts. Although shops reported that business this year was not as brisk as usual in the days preceding Diwali, there were evidently still plenty of Indians with money to burn. Not quite as literally as those depicted today in a cartoon in The Hindustan Times. This showed a group of rich Indians using rupee bank notes to light off a row of fireworks, from which more burning rupee notes belch forth, while an emaciated, half-naked beggar looks on, ignored by the merry-makers. Diwali, which is the most important holiday in India, is held on the day of the new moon of Kartik (October-November) one of the lunar months of the Hindu calendar. The holiday is observed in honour of Lakshmi, the Goddess of Prosperity. According to legend, on this day, Vishnu, the husband of Lakshmi and one of the three main manifestations of the Hindu deity, killed a giant and that afterwards women went to meet him with lighted lamps. In memory of this, small earthenware lamps and candles are displayed by householders throughout India, turning towns and villages into fairy realms of flickering light.

World chess postponed because Karpov is ill

Moscow, Nov 13—Today's twenty-second game in the chess match between Anatoly Karpov and Viktor Korchnoi to decide a challenger to Bobby Fischer for the world championship has been postponed because Karpov is unwell. With three more games to play, Karpov's lead has been reduced to 3-2.—Reuter.



Rugby Union

Squandered kicks ruin the efforts of a gallant Irish pack

From an Irish Rugby Correspondent Dublin, Nov 13

New Zealand won the third match there short four years ago... The difference in poundage was a cause for worry.

merit of this performance was enhanced by the loss of Mays... The centres were sitting targets for quick tackling and thus like the black pawns.



A ruck starts to form at Beckenham yesterday where the Middlesex forwards (striped jerseys) were often in control.

Middlesex carried away on the wind

By Gordon Allan Kent 9

Kent and Middlesex are nobody's favourites for the South-east divisional title in the county rugby championship.

interval, the other just after it. Both were from in front of the posts. Middlesex's first try soon followed.

Football

Throstle Nest unfit for Cup tie

Farsley Celtic, the Yorkshire League side, cannot stage their FA Cup first round away tie against Throstle Nest group.

The complaint to the FA followed a visit by Tranmere's general manager, Dave Russell, last Saturday.

McDermott goes to Anfield for £170,000

Liverpool, without a win in four games, yesterday completed the transfer from Newcastle United of 22-year-old midfielder player Peter McDermott for an estimated fee of £170,000.

McDermott, who is in the England Under-23 squad for the match against Portugal next week, was born on Merseyside at Kirkby.

FIFA to act on Chile's game with Russia

Zurich, Nov 13.—Dr Helm Kaser, secretary-general of the International Football Federation (FIFA), said today that it has proposed compensation to be paid against each other in Spain next year, the matter would have to be taken up by FIFA's executive committee.

But he said that FIFA had received no official confirmation from Chile that it had returned to play Chile in the game.

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But he said that FIFA had received no official confirmation from Chile that it had returned to play Chile in the game.

Injured scrum half hopes to train again today

Sydney Going, the All Blacks scrum half, is hopeful of doing a light training today.

Going, who is still thought an unlikely starter for Saturday's game with Ulster, has been having daily physiotherapy and his left knee is responding to treatment.

Smart takes 48 hours over his international future

Colin Smart, the 24-year-old prop forward, while ambitious was to play for England, but who has been chosen for the Welsh squad to prepare for a match against New Zealand on November 27, is taking 48 hours to make up his mind whether to accept the invitation.

The English-born Smart, who plays for Newport, said yesterday: "I am delighted with the honour conferred on me by the Welsh selectors, but I want time to think about it and talk it over with a couple of friends."

Big fish beat minnows in battle of the swamp

By Peter Marson Sussex 4

Eastern Counties splashed, slipped and slid in a soggy battle with the South-east group of the county rugby championship at Bognor Regis, yesterday.

has played his rugby for Victoria University and Wellington's 23rd, and is presently searching for a place at Sussex University.

Half the county would be present, and all their hearts with us round that noble green

England's one and only eleven

By Alan Gibson

"No eleven in England could compare with the one which met on Broad-Halfpenny, so renowned a set were the men of Broad-Halfpenny."

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Tough French side bring out best in Springboks

Agon, Nov 13.—The South African Springboks today showed their class in a tough victory over the French side.

This was the Springboks' most convincing and gratifying victory so far, they overpowered the toughest side they can expect to meet in France outside the international matches.

Gardner's gesture

Jack Gardner, the former British heavyweight boxing champion, has offered to put up half the purse money for the first promotion of Leicester manager, Johnny Griffin, at the Jesters Club, Moxborough, on November 27.

Today's fixtures

Table listing football fixtures for today, including Southern League Cup and other matches.

Tennis

By Rex Bellamy

The first segment of the £30,990 Deane tennis tournament was the race for the top grand prix bonus of £42,000, had runs of five and seven successive games and beat Juan Gisbert 6-3, 6-2.

Hockey

By Sydney Friskin

Cambridge University Hockey Association, away from the World Cup party of 24, were lucky to have had a game against Cambridge University in dismal weather at Fenner's yesterday.

CERTIFIED PPA DIVIDENDS FOR MATCHES PLAYED NOVEMBER 9th, 1974

VERNONS POOLS, LIVERPOOL. TREBLE CHANCE 1st DIVIDEND WINNERS EACH RECEIVE £15,356

8 GOES A PENNY TREBLE CHANCE 5 DIVIDENDS. 24 pts. £15,356.30

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EXPENSES AND COMMISSION FOR THE 26th OCT 1974 - 23.9% YOUR LOCAL COLLECTOR WILL BE HAPPY TO SUPPLY AND COLLECT YOUR COUPONS.

Yesterday's results. THIRD DIVISION: Bournemouth v Chester City (penalties) 1-1

Rugby Union. TOUR MATCHES: Leinster v New Zealand (at Lansdowne Road) 1-0

Today's fixtures. SOUTHERN LEAGUE CUP: Second round. Plymouth Argyle v Dover

Vilas lapping everyone in grand prix bonus race. By Rex Bellamy. The first segment of the £30,990 Deane tennis tournament...

Gardner's gesture. Jack Gardner, the former British heavyweight boxing champion, has offered to put up half the purse money...

Today's fixtures. SOUTHERN LEAGUE CUP: Second round. Plymouth Argyle v Dover

Palmer's reflexes shine out on a dreary day. Cambridge Univ 1 HA XI 2. By Sydney Friskin.

Today's fixtures. SOUTHERN LEAGUE CUP: Second round. Plymouth Argyle v Dover

Today's fixtures. SOUTHERN LEAGUE CUP: Second round. Plymouth Argyle v Dover



Ulucare one of five newcomers for next year's Walker Cup team

er Ryde... independent... the only Irishman... next year's Walker Cup... against the United States...

Boxing Victory sweet for one but sour for other

By Neil Allen... Boxing Correspondent... An ironic postscript for Britain's two leading victors at Wembley...

Cricket Denness badly in need of a game

From John Woodcock... Cricket Correspondent... Denness was badly in need of a game... Bowling for Western Australia...

Princely Son

Princely Son... the 11 to 4 favourite... appeared to have gone over the top in the paddock...

Flat racing statistics

Table with columns: Jockeys, Breeders, Sires, Owners. Lists names and statistics for various racing events.

Season without a name to remember

By Jim Snow... Northern Racing Correspondent... There have been no Minkjivys... Bridger Grooms, Sir Ivors, or Mill Reef...

Kempton Park programme

Racing programme for Kempton Park including: AUXILIARY NOVICES HURDLE, JAMECOCK HANDICAP STEEPLECHASE, OTTAGO RAKE HANDICAP STEEPLECHASE, HOUNSLOW HANDICAP HURDLE, ICHMOND NOVICES STEEPLECHASE, VAUXHALL NOVICES HURDLE.

Wincanton programme

Racing programme for Wincanton including: 1.15 MENDIP HILLS STEEPLECHASE, 1.45 NEWQUAY HURDLE, 2.15 GARDNER BEER STEEPLECHASE, 2.45 RED MARU STEEPLECHASE, 3.15 MENDIP HILLS STEEPLECHASE, 3.45 REMEMBRANCE POPPY HURDLE, 4.00 AMBLESIDE HURDLE, 4.30 KESWICK STEEPLECHASE, 5.00 AMBLESIDE HURDLE, 5.30 KESWICK STEEPLECHASE.

Stratford-on-Avon programme

Racing programme for Stratford-on-Avon including: 12.15 COUNTRYMAN'S HURDLE, 12.45 COUNTRYMAN'S HURDLE, 1.15 COUNTRYMAN'S HURDLE, 1.45 HAWKES BAY TROPHY STEEPLECHASE, 2.15 BRIDGETOWN HURDLE, 2.45 OXHILL STEEPLECHASE, 3.15 COUNTRYMAN'S HURDLE, 3.45 COUNTRYMAN'S HURDLE.

Kempton Park results

Results for Kempton Park races including: BURY PLATE, SUPER STAKES, SUPER SIPPERS, SUPER STAKES, SUPER SIPPERS, SUPER STAKES, SUPER SIPPERS.

Wincanton selections

Selections for Wincanton races including: 1.15 Brown Lion, 1.45 Legal Tender, 2.15 Land Lark, 2.45 Echo Sounder, 3.15 Garrymusk, 3.45 Rosalier.

Kelso

Results for Kelso races including: CAVENTON HURDLE, NEWTON DON STEEPLECHASE, NEWTON DON STEEPLECHASE, NEWTON DON STEEPLECHASE, NEWTON DON STEEPLECHASE.

THE ARTS

Festival of festivals: 50 films in 20 days

The fourteenth London Film Festival opens on Monday, November 18th with an invitation premiere of Peter Hall's Akenfield...

This year's festival is remarkable for the line-up of big names: Bresson, Welles, Franju, Jancso, Resnais, Olmi, Rivetta, Szabo, Widerberg, Torre-Nilsson, Fassbinder, Kluge...

France are dominant at the festival, each with a record eight entries. The French films include Alain Resnais's Stavisky, a suave period melodrama...

Orson Welles's Fake is a throwaway piece, tacking together bits and pieces left over from Francois Reichenbach's documentary about Elmer de Hory...

It is perhaps a personal quirk that I find an equal resistance to the two Jacques Rivette films, Out One: Spectre ("one of the great monuments of the modern cinema...")



The baroque manner: L'Homme sans visage

piece driven from a 12-hour television film") and the admittedly livelier Céline et Julie vont en bateau ("Rivette's three-hour delight...")

year-old retarded dustman, full-filling movie-inspired fantasies. Mike Hodge's The Terminal Man is a modern version of the Frankenstein legend...

search for self-discovery. Mike Hodge's The Terminal Man is a modern version of the Frankenstein legend...



Photograph by Donald Cooper

Derren Nesbitt and Jenny Runacre

The Highwaymen Round House

Irving Wardle

The Goethe Institute strikes again. Last week it brought us a Munich group alleging German collusion in the overthrow of Allende...

The story of Karl Moor, cheated out of his inheritance by a wicked brother and leading a disaffected band away into the forest to exact retribution on a corrupt society...

LSO/Souströt Festival Hall

Paul Griffiths

The winner of the second Rupert Foundation conductors' competition held in the Fairfield Halls at Croydon last week, was Marc Souströt. He is a recent graduate of the Paris Conservatoire...

The City Royal Court

Charles Lewsen

This is a Japanese rock musical created by Yutaka Higashi for the commune of performers and musicians known as the Tokyo Kid Brothers...

Albemi Quartet Queen Elizabeth Hall

Joan Chissell

What with the start of the Lindsay Quartet's new Beethoven-Baroque series on Sunday, the Vesuvius Ensemble's tenth anniversary concert on Monday and the Albemi String Quartet's recital on Tuesday...

Derren Nesbitt and Jenny Runacre

Hersey's directional spots

Hersey's directional spots which can create a dappled sunlit glade or a burning house. It also includes a secret weapon in the person of Johannes Milikan...

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Hersey's directional spots

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blinder's Effi Briest. At first sight I found this a dully "distinguished" translation of Theodor Fontane's novel...

Other German films take a grimmer view: Rudolf Thome's garrulous account of the breakup of a marriage (Made in Germany and U.S.A.)...

I have only seen Ermanno Olmi's La Circonstanza (reviewed from the London Festival) - a fragmented treatment of a fragmented theme...

The Spanish film, Carlos Saura's La Prima Angélica, which relates a man's revisiting of the places of his youth...

year-old retarded dustman, full-filling movie-inspired fantasies. Mike Hodge's The Terminal Man is a modern version of the Frankenstein legend...

David Robinson

25 Fireman Street is a brilliant realization, a kaleidoscopic impression of the communal dreams of the inhabitants of an apartment house...

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ENTERTAINMENTS

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CONCERTS COMMONWEALTH INSTITUTE 25 p.m. ALEXANDER GALLIN, Pianist

THEATRES ADELPHI 836 7611. Opera Dec. 10

THEATRES ST. MARTIN'S 836 1445. Evens. 8.30

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PARLIAMENT, November 13, 1974

Housing problem of greatest severity: deep dissatisfaction

House of Commons
MR CARTER (Birmingham Northfield, Lab) asked the Secretary of State for the Environment...

Much lower growth in council spending

Answering a question about the rate support grant for next year, Mr Croxall, Secretary of State for the Environment...

Country must stop living beyond its means—Mr Carr

MR CARR, Opposition spokesman on Treasury and economic affairs (Sutton, Con), resumed the debate on the Budget...

Talks on plan to penalize firms who breach social contract

MRS SHIRLEY WILLIAMS, Secretary of State for Prices and Consumer Protection (Hertford and Stevenage, Lab) said the Budget had its critics...

Helping house purchasers

MR MCRINDLE (Brentwood and Ongar, C) asked the Secretary of State for the Environment...

Strange omission

It was a strange and serious omission that the Chancellor had not given yesterday any quantitative estimate of the rate of inflation...

Coy about cutbacks

This would mean the postponement of many things (he said) which we genuinely and urgently need...

Additional penalty

In the consultative document there was a reference to the possibility of imposing a higher penalty on firms that made settlements...

Food makes it cheaper for UK to stay in EEC

LORD OHAGAN (United Kingdom, Ind) asked the EEC Commission...

Comprehensive study ordered on Europe's frontier regions

Herr Jahn (West Germany, C-D) opening a debate on regional policy and development along the border between Northern Ireland and the Republic...

Foolish to bury valuable waste

LORD ALLEN OF FALLOWFIELD, formerly Mr Alfred Allen, Secretary of State for the Environment...

Coordination of social security schemes

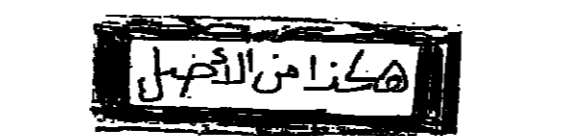
MR NORMANTON (United Kingdom, C) asked what steps the EEC Commission proposed to take to harmonize the public medical services...

Having to be satisfied with zero growth

Community loans. But there were still great disparities in the economies of member states.

Charity Commissioners to consider rent allowances

MR RICHARD MITCHELL (Southampton, Ichen, Lab) asked the Secretary of State for the Environment...



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Photograph by Paul Brierley

## Profit from Pye systems



Ronald Butt

Will industry now be allowed to pay its way?

Whatever else can be said about the House of Commons, it cannot fairly be accused of dissembling or of pretending to what it does not feel. Each party has a very mobile countenance and is usually unable to disguise its real instincts. Live occasions are, therefore, almost always more politically revealing than the cold print in Hansard which records every spoken word—and so it was when Mr Healey produced his Budget on Tuesday.

there were no Labour cheers. The silence on the Government's back benches was almost physical. The only applause which the Chancellor attracted came from the Tories. When Mr Healey announced his measures to help industry, the mass Labour ranks also remained tight-lipped, while the Tories applauded. There was silence on the Labour benches when Mr Healey disclosed the price code relaxations; silence when he produced his allowances on stock valuations; silence when he revealed his proposals for making more medium-term credit available for industry—all of which attracted vocalized Conservative approval.

its members still feel an emotional obedience, and which regards private industry as carrying the inerradicable taint of original sin, while holding that nationalized industry is, in essence, good, whatever its performance, and should therefore have its true prices disguised by subsidy. Indeed, even Mr Healey's generally fair attempt to help private industry's cash position made some gesture to this socialist orthodoxy in its willingness to allow firms to recoup more of their investment programmes through prices to the consumer while refusing to remove the tax burden on industry which is imposed by the Advance Corporation Tax supplement. Mr Healey's refusal to do anything about ACT was on the grounds that such a concession would benefit the companies which paid the largest dividends this year, and would be unlikely to assist those which now most need help.

Dr Kissinger may be reaching the end of the road



Walter Laqueur recently wrote in The Times Literary Supplement that had Dr Henry Kissinger resigned while the going was good, he might have eased the anxieties of the anti-establishment foreign minister of recent times. Mr Laqueur must be a prophet. Senior officials and diplomats in Washington are now convinced that Dr Kissinger will not remain the Secretary of State until the end of this administration. In the words of one informant, "He is already on the skids".

A successor, it is claimed, is already being considered. He is Mr Elliot Richardson, the Attorney General, who resigned over Watergate. Mr Richardson earlier served as Under Secretary of State, and is well remembered in the department. This is not the first time that Dr Kissinger's departure has been discussed. It was rumoured on the liberal-left and distrust on the right; have been fathers of anticipation, but this time the sources are not unfriendly. The reasons given are manifold. His personal diplomacy in the Middle East, often brilliant and daring, has at times been a gamble and temporary success. Now, instead of the anticipation of peace, there is only dimming hope of postponing another war.

Bernard Levin

Mr Healey bathes in the divine light of reality

The chief lesson of the Budget seems to me to be not economic but theological, for it powerfully reinforces the Christian belief that no man is so indelibly stained with sin that he cannot be made clean; Mr Healey has contributed more than most to bringing Britain to her present lamentable pass, and yet here he was, not only saying that the country faced a grave crisis, but for the first time behaving as though it was more or less true. Well, a sinner come late to repentance is none the less welcome—some say more—and whether the explanation of Mr Healey's astonishing somersault is that he has seen a great light, or that his conscience, woken in a bad temper from its long sleep, has bitten him, or that he has decided that he has a better chance of succeeding to the leadership of the Labour Party if he behaves wisely and courteously, instead of foolishly and villainously, or that it was not Mr Healey at all but a double, while the real Mr Healey lay bound and gagged in a cellar—whatever the reason, the fact remains that the Budget debuts both the whole dishonest basis of Labour's last two election

campaigns and the grossly irresponsible character of Mr Healey's earlier essays in financial management. Apart from such sops to Cerberus as the lowering of the level at which the investment-income surcharge begins, and the risk inevitably attendant upon the massive increase in the borrowing requirement, the Budget was roughly what was needed at this moment. Truly, if the knives are to turn saints, the bishops will be out of business; but that is the bishops' problem. It is true that the Budget came only hours after Mrs Williams's latest defence of indiscriminate and unlimited food subsidies: it is true that another bone for the dog is promised with the wealth tax in the spring; it is true that the Chancellor was still blaming oil costs for too much of our troubles; it is true that the shack of letting public-sector prices rise to somewhere near their economic level is to be administered only gradually; it is true that Mr Healey may yet be repudiated, or compelled to repudiate himself, if a chill wind starts to blow too vigorously through the keyhole of

No 10; it is true, above all, that he went rabbiting on about the social contract: all the same, it was the Budget of a courageous patriot rather than the craven office-seeker Mr Healey has too often seemed this last year or two, and for that he must be commended. If, as I may say, the more astonishing for what happened only last week. In the first round of the election for Chairman of the Parliament Labour Party, Mr Mikardo got 118 votes. No doubt he will be defeated by Mr Cledwyn Hughes; and in any case it was only by the combination of a lucky accident, the folly of moderates and some crafty corner-cutting by his supporters that he became chairman last time round. But the fact remains that his vote was not of the kind that Mr Foot got in the election for deputy leader. Swelled from its last core by many who recognized the goblin's ability and thought that responsibility would bring out the best in him—nor was it composed only of the leftist core that is all Mr Mikardo could normally expect and which ally got last time. Anything up to 40 of those votes must have come from MPs who have no sympathy for Mr Mikardo in any good many cases no respect for him either, but who calculate that the leftward tide has now set in so strongly that it is useless to resist it (while the left are busy encouraging that belief with such actions as the assault on Mr Tomney). In those circumstances, Mr Healey might have thought—indeed, might have thought—that he would be well advised to run before that tide. Yet he did not; whoever that is pleased by the Budget, this cannot be, even if its members decide to bite on the bullet for the time being and stifle their screams. It was too much to expect a Labour Chancellor to break the extraordinary silence that has fallen on the entire Government when it comes to saying what percentage wage-increase the social contract is supposed to permit; but Mr Healey, without actually doing that has gone even further. He has, in almost every line of his Budget, admitted the painful truth that, though the social contract, even while stoutly pretending

Compromise that could end the dispute over private beds

The confrontation over private beds between Mrs Castle and the hospital consultants could soon be at an end. The Government's recent proposals to the Owen Committee come very close to providing a comprehensive plan which the majority of practising doctors should be able to accept, if one important modification were to be included. It is easy to denigrate the doctor's attitude to private practice, by attributing it to avaricious motives. Undoubtedly the doctors' concern for their financial and social standing in the community plays a significant part, and this anxiety is shared even by full-time consultants. So long as private practice continues, there remains a yardstick by which the doctor can measure the market value of his work, and a lifeline for his shrinking bank balance as inflation continues to reduce his real earnings. There are, however, some altruistic grounds for the doc-

tor's opposition to the removal of private beds from NHS hospitals and it is particularly significant that this opposition is strongest amongst full-time academic staff in teaching hospitals, who are themselves barred from private practice. They recognize that there is a strong demand among certain sections of the population for the special amenities offered in private practice. This demand arises predominantly from the well-to-do and the influential, who are prepared to pay the full economic price of such amenities which are at present available in NHS hospitals. The health service benefits by much more than the value of their fees. As a result of their interest in the work of hospitals they influence the expenditure of large sums annually in support of medical research and in providing amenities for patients. Their benefactions and legacies swell hospital endowment funds, while such an important part in improving the health service. If the amenities which the private patient seeks are no longer available through the health service the frustrated demand for them will lead to greater development of private hospitals and clinics. This is not the case at the NHS. The resources which would otherwise have been available for its hospitals. It is easy to sympathize with the Labour Party's dislike of 'queue-jumping' by private patients, but it is not necessary to dismantle the whole edifice of private practice in order to abolish it. All that is needed is a rationalized system for the hospitals to ensure that the waiting-time is approximately the same for all classes of patients. The dedicated egalitarian can also find fault with a system which allows doctors to receive fees for their services to private patients in NHS hospitals but denies the same to their medical and ancillary staff, such as nurses, radiographers, physio-

therapists and laboratory technicians. There are other ways of remedying this wrong than by denying to private patients all the special amenities for which they are prepared to pay a heavy premium. It is not difficult to devise a plan which would placate most of the critics of private practice and would still satisfy a substantial proportion both of potential private patients and of doctors. Mrs Castle's present proposals for abolishing private practice within the health service need only minor amendments to answer many of the objections of her critics. In place of private practice she should provide a 'special amenities service' to include all those elements for which private patients are prepared to pay a heavy price, viz, a no-waiting appointment system for out-patients, the right to be seen by a consultant, improved hotel facilities, a private room with bath, a telephone and a private set, admission to hospital on a day to suit one's convenience (once the normal waiting-time had expired), and so on. The fees for this service would be paid to the hospital and none would accrue to the individual doctor. It would not be necessary to provide this service on a large scale. A large part of the potential demand would be satisfied if even 1 per cent of each hospital's activity was directed to this purpose. The return to the health service in fees alone would outweigh the cost, and the indirect benefits would be substantial. It is by no means certain that the medical profession as a whole would reject this proposal if it was coupled with the other inducements already suggested to the Owen Committee. A 'full commitment allowance' is a long overdue improvement for which the 43 per cent of consultants who work full-time in the health service will be suitably grateful. Many of the remaining 57 per cent who have maximum part-time contracts will gain financially if the allow-

Habitat 'Crystal Palace', Habitat's best silver. Silver-plate, actually with stainless steel knives blades. You can put it in the dishwasher. The 'knurled' handling surfaces invite the touch. Their facets give a gentle sparkle. The design evokes fine Georgian silver, we think, and it's based on a traditional pattern. The hollow-handled knives are complicated to make so they cost most, but the prices in all, are very good. £1.92, £1.72, 85p, 75p, 95p, 75p, 75p. GOLD DINING OF BONES IN THIRDS. HARTNET SHOPS AT: BIRMINGHAM, BOSTON, BOURNEMOUTH, BRISTOL, BURNLEY, CHESTER, COVENTRY, CRYSTAL PALACE, GLASGOW, GUILDFORD, KINGSTON-UPOON-THAMES, LEICESTER, LIVERPOOL, LONDON, MANCHESTER, NOTTINGHAM, NORWICH, YORK, WALSLEIGH, WINDSOR.

The Times Diary A little help from inflation Prize After being shortlisted thrice in five years for the £5,000 Booker Prize for Fiction, Iris Murdoch has finally won a major monetary award for her novels—the £1,000 Whitbread Literary Award for Fiction. Her cheque was handed over by P. Sadler, who remarked that although it was for her latest novel, The Sacred and Profane Love Machine, "not perhaps her best"—the judge wished to acknowledge her achievement and to give her a temporary British novelist. To Miss Murdoch—her husband, John Bayley, was rather insensitively billed on the seating plan as "husband of Iris Murdoch"—a prize was something very surprising and disconcerting. Claire Tomalin, winner of the First Book award for her biography, The Life and Death of Mary Wallis, remarked that her late husband, Nicholas Tomalin, had always been endeared to English literary women and had even helped Iris Murdoch to learn to write—also a rather surprising and disconcerting achievement. Simon's got a plan to sell gold coins door-to-door... Eating This year's Miss World contestants put in their first official appearance yesterday at The Mitre, Hampton Court, where they ate a traditional English meal of mutton, duck and a liquid described as slimming fruit punch. The backers of the pro-

programme about nannies that prompted Des O'Connor to produce this collection of Weymouth's songs. Weymouth is an endearing if eccentric figure who describes his vocal style as in the Leonard Cohen mould "because like me Cohen can't really sing". He is also quite appalled at the idea of performing before a live audience "being very highly strung, I get a tremble in my guitar fingers and the rhythm goes". He has no such inhibitions when it comes to political performance. Ardent advocate of devolution, he stood as a West-Devon Regionalist in the February election and even called his son Ceawlin after the sixth century King of Wessex whose name would have said about that? Punishment Punning has always been a contentious form of humour, much enjoyed by primitive societies, children, and people suffering from a mental disorder known as punning mania, as well as anarchic wits, but scorned by the pompous. Boris Hillier, a hardened and shameless punster, is producing in time for the alcoholics of Christmas, not so much a book of puns as a pun-tastic Puzonomy. It is called Puzonomy and is a selection of the best of the worst Victorian plus with commentary and illustrations. The best are pretty awful. Item, Why is a pleasure old gentlemen? Because it is a sec-Nile thing to do. Hillier, when he worked for The Times, could do better than that. He once insinuated into a report of a sale of ancient instruments of torture a marvellously convoluted idiom of paronomasia of which the punch line was "leave it back behind" and titled article on medals "Going a Gong". His slim volume, punctured by delicious or gustatory according to your point of view, will be published by the Weymouth Press in a limited edition at the end of the month for £2.50 a copy—and that is a joke. Eastern promise What do you say when somebody telephones and you wonder what you want to spend fortnight in Thailand, as a gift of the national airline? A tourist office, leaving the King of Wessex and the month you should strictly do smile sweetly and break it song? "What makes you think that I'm one of those girls that you do in real life, what I did, was to think for second or two, look at the rain outside, say: "Yes please and scurry to the embassy sign up and to the air terminal. And that is why this solut is why by the time you read I should, if I get up in time, catch the plane, be comfort settled in my Bangkok hotel after the Budget? I suppose will be filled with East exoticism from time to time over the next two weeks. It looks a fascinating itinerary. One of our excursions will be to spend a night on a train travelling Surin, to watch the dawn round-up of elephants. It will all be here. Watch the space. Order your copies now PH.

كنا من الأصل







سكزا من الأصل



Underhelm Farm, Gosmere, in the Lake District, which has been transferred to the National Trust by the Treasury in accordance with the wish expressed in the will of the former owner, Commander E. C. Wrey.

Forthcoming marriages

Mr J. Bell and Miss J. Needham. The engagement is announced between John, son of Major and Mrs Peter Bell, of Thruxton, Oxfordshire, and Jane, daughter of Major the Hon Peter and Mrs Needham, of The Old Manor House, Helmsley, York.

Stronger bidding for Old Masters at Sotheby's

Venetian views by Giacomo Guardi that failed to sell at Sotheby's in July at £1,500 now went for £2,400. Sotheby's were also selling impressive views which attracted a huge crowd of buyers in search of bargains. Tuesday's trading was so packed out that long queues developed.

Marriages

Mr C. R. P. Coles and Miss E. H. Thornycroft. The marriage took place recently in the parish church of St Andrew, Bournemouth, between Mr Robert Coles, of Bournemouth, and Miss Elizabeth Thornycroft, of Bournemouth.

Luncheons

Foreign and Commonwealth Office. Mr Eric Deakin, Parliamentary Under-Secretary of State for Trade, was host yesterday at a luncheon between Peter Charles Christopher, son of Lieutenant-Colonel and Mrs C. E. Mitchell, of Wickham, Ely, Cambridgeshire, and Esme Louise, daughter of Mr and Mrs A. R. Kepling, of Wombwell Hall, Wombwell, Yorkshire.

Receptions

Arts Educational Schools. Sir William Hart, chairman, Eleanor Lady Campbell-Orde and other members of the council of the Arts Educational Schools gave a reception last night at Grosvenor Lane House before the Campbell-Orde Memorial Lecture, 1974, which was given by Mr Arnold Haskell.

Birthdays today

Mr Eric Crozier, 60; Miss Elizabeth Frink, 44; Sir Joseph Lockwood, 70; Sir William McKinney, 77; Mrs Sarah Sir Richard Nelson, 67; Most Rev Dr A. M. Ramsey, 70.

Latest appointments

Latest appointments include: Mr E. M. Evans, Chief Education Officer for the borough of Sutton, to be secretary of the Girls' Public Day School Trust in London; Mr Walter Lister, who returns in March, to be a Command Accountant in the RAF.

Amnesty concert

Music and poetry by or about victims of racial, political and religious repression will be given in a concert at the Grosvenor Theatre, Gordon Street, Euston Road, London, on Sunday, in conjunction with an exhibition in aid of Amnesty International.

Bowra: the making of a legend

Maurice Bowra. A Celebration, edited by Hugh Lloyd-Jones. Duckworth, £3.25. Sir Maurice Bowra was one of those rare and valuable academic figures who become legendary not merely inside, but also outside their own university. This short collection of Oxford members in an attempt to interpret that legend to his wider public, by those who knew him intimately and were influenced by him as undergraduates, as fellow dons, as highly amusing, very partisan, and wistful as they were quite plugging manfully in.

OBITUARY VITTORIO de SICA

Influential Italian film director

Vittorio de Sica, for many years Italy's most popular film actor and one of her most talented and influential directors, died in Paris yesterday at the age of 73.



self wanted to direct, and which, with the exception of Indiscretion, were financed almost entirely with his own money.

At first he was intended for the law, a calling which might have exploited his eloquence and histrionic ability had he not been drawn to the stage as a more suitable outlet. After completing his military service he took up acting, and within a few years had established himself as one of the most talented and versatile actors in Italy.

Sciuscia (1946). It showed the full flowering of the neo-realist movement in its first phase: made entirely on location with non-professional actors, it told the lives of two Neapolitan shoeshine boys, pathetic but self-possessed waifs leading a hand-to-mouth existence among the debris of the war.

Through his later films, whatever their commercial success, have been artistically disappointing, a handful of his earlier films—Sciuscia, Ladri di Biciclette, Umberto D—guarantee him a place in film history.

Another famous comedy, Doro un milione, followed. From 1935 onwards he devoted his time almost entirely to films, becoming the most important and consistently successful of Italy's box office stars.

It was a story of extreme poverty, and of the relationship of a father and son battling against adverse circumstances; the film ranks as one of the most humane and understanding.

De Sica's career, nevertheless, concluded with a film which was to prove his outstanding commercial triumph as well as one of the major critical successes of the later period of his activity.

This and the next film he directed, Teresa Venerdì, in which he appeared with Anna Magnani, were still comedies in the white telephone tradition, though handled with unusual finesse.

During those years de Sica had also kept up his acting, appearing in innumerable Italian films, some of them good, many far from good.

Before the war he worked in a Milanese evening paper as a literary critic. After the war he

Count Guido Piovene

Count Guido Piovene, the Italian writer and journalist who has died in a London hospital at the age of 67 was born in Vicenza of an aristocratic Venetian family.

forced by her family to take her vows as a nun.

None of the five novels that followed from 1953 to 1970 though favourably received by the critics for their literary excellence met with a comparable popular writer. His classical style, his aristocratic contempt for any form of literary censure, the ambiguity of his characters did not make his novels easy reading.

joined first the Milan Corriere della Sera which he represented as a correspondent in London and in Paris and the Turin La Stampa.

Last year he became one of the founders and president of the company that publishes the Milan daily paper Il Giornale. Some of his best books, such as De America, Viaggio in Italia (Travels in Italy), Madame La France, and La Repubblica semi-libera (Half-free Europe) were based on correspondents. He was a ruthless critic of Italian society and of its political class. His last article that appeared on Sunday in Il Giornale was a sharp attack on the exercise of power in his country.

MR M. I. ECKMAN

A correspondent writes: Mr Maurice Isadore Eckman died suddenly on November 8 at the age of 57. Money was he was affectionately known, was a chartered accountant widely recognized as a leading adviser to companies with liquidity problems, and a specialist in receivership and liquidation work.

Advertisement for Relyon beds, featuring an image of a bed and text describing its features and availability.

WILLIAM GARDNER SMITH

Mr William Gardner Smith, the coloured American author and journalist, has died in hospital in Paris. He was 47. After graduating from Temple University, Philadelphia, he saw service in the American forces in West Germany.

Advertisement for London Bedding Centre of Sloane Street, providing contact information and services.

Why did Gladstone's Postmaster General need a little help?

Advertisement for Greater London Fund for the Blind, including a portrait of Henry Fawcett and details about the fund's mission.

diversity news

ord COLLEGE: Elected to an open berth in the faculty of P. P. Cranleigh 51.

Service dinner

Ins of Court and City Yeomanry Past and present officers of the Ins of Court and City Yeomanry and its predecessors held a dinner at the Cavalry Club last night.

York

Department of Biology: N. Gales, BSc (London), to be research fellow. Dr J. H. D. G. (York), senior lecturer to be acting head of the department.

London

NDON SCHOOL OF ECONOMICS: GRANTS: 26,500 from Chartered Institute Public Finance and the Institute for a studies research into local government finance.

years ago

on The Times of Monday, November 14, 1949. rivals at Zoo on a Correspondent arrivals at the London Zoo in the past month have died a number of species not resented there for many years.



COURT CIRCULAR

KINGHAM PALACE November 13: The Queen visited Ford and Halifax today. Her Majesty was received upon at Bradford Exchange Rail Station by Her Majesty's Lord-Lieutenant for the County of West Yorkshire (Brigadier Kenneth Greaves) and the Lord Mayor Bradford (Councillor T. E. Vird) unveiled a plaque commemorating the 100th anniversary of the Royal Warrant for the City of Bradford. The Queen visited the new Police Headquarters and was received by the Mayor of Bradford with Her Majesty at luncheon in the Banquet Room.

test wills

1-Govan. Mr Cyril Montgomery of Chislehurst, left £142,816 (duty paid, £22,588). Bequests of £5,000 to the Grant-Govan Charitable Trust. His residuary estates include (net, before duty): Mr Geoffrey Albert, of Westford (duty paid, £36,000); Mrs Hilda Westall, of Barnet (duty paid, £25,823).

day's engagements

Queen gives reception, which the Prince of Wales attends, or delegates to the North Atlantic Assembly, Buckingham Palace, 6.30. Gloucester carries out engagements in Harlepool, 10.30.

lunches

Prince of Wales attended a lunch given by the American Sporting Club at the Hilton Hotel. The 10th anniversary of the club was in aid of the Nightingale Fund for the aged and the Women's Foundation. Mr David also spoke. Seventeen British women were present.

entertainment

Barl of Selkirk entertained members of the Royal Central in Society Dinner Club at the House of Lords yesterday. Mr and Mrs A. A. Golds are the principal guests.

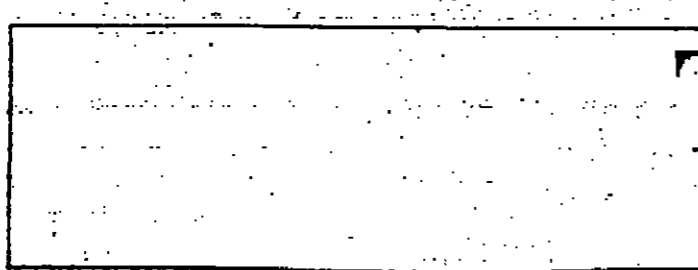
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PLANNING A NEW WAREHOUSE? Build in the benefits of an ATCOST STRUCTURAL FRAME ATCOST INDUSTRIAL DIVISION

UK trade deficit widens to £440m in October as exports decline sharply

Tim Congdon... The deficit on Britain's trade with the rest of the world widened for the second month in October. The current account deficit was £335m, compared to £265m in September... The value of exports fell by £440m, only about £35m below the record levels of June and July...

UK TRADE table with columns for months (1970-1974), Exports (£m), Imports (£m), and Balance (£m). Shows a significant decline in exports and increase in imports starting in late 1973.

The main feature of the figures is that both exports and imports have fallen... The volume of exports has fallen because export prices are still rising quite slowly...

Talks soon on state share in N Sea oil

By Roger Vievoque, Energy Correspondent... Mr Eric Varley, Secretary of State for Energy, told the companies with commercial oil finds in the North Sea that they would shortly be invited to discussions on state participation...

However, the value of imports of finished manufacturers rose by £12m to £476m... The value of imports of industrial materials fell by £3m...

Gilts plunge and shares weaken as City tries to assess Budget

The London stock market suffered a setback yesterday as the City assessed the implications of Mr Healey's Budget measures... The huge Budget borrowing requirement, fears over the pound, and the rise in the October trade deficit brought widespread unloading of gilt-edged securities...

But the trend was quickly reversed as gilt fell back, and by the end of the session the FT index was 5.2 per cent off at 186.2... The Chancellor's determination to cut down public spending and let local authority rates climb could trim the borrowing requirement...

Sterling again unsettled

Sterling was again very unsettled yesterday as the Budget was received unfavourably... The market was generally understood in the foreign exchange market that the Bank of England has been managing the rate within a 17 to 20 per cent depreciation band...

FFI likely to raise funds by stock issues

Mr George Loveday, chairman of the Stock Exchange, yesterday predicted that Finance For Industry would raise funds towards its £100m target in the form of stock issues of £250m each... The Chancellor had not indicated the vehicle through which the Government is hoping to encourage the raising of medium-term money for investment...

Sandilands report may be delayed

John Plender... The Sandilands committee of inquiry into inflation accounting now thought unlikely to produce its initial findings before the end of the year... The Sandilands committee of inquiry into inflation accounting now thought unlikely to produce its initial findings before the end of the year...

Beaverbrook reports £1.3m loss for year

By Our Financial Staff... Beaverbrook Newspapers, publishers of the Daily Express and Sunday Express, yesterday reported losses before tax of £1,355,000 for the financial year to June 30 last... The group passed the interim dividend last March but as a result of confidence now declared a token final of 0.49p...

Trading conditions were adverse, too, and the situation was particularly bad in the edible fats and animal feeds markets in Europe... The select committee started their investigation of the gap of British industry and of government-supported research in offshore technology a year ago...

UK offshore engineering criticized

By Our Science Correspondent... The absence of British barges and equipment for pipelaying in the North Sea was one of the aspects of oil development criticized in the report of a Select Committee on Science and Technology which has been examining offshore engineering... It points to the great success of continental countries with no offshore deposits that have made their money in these fields...

CU rights issue gets 94.4 pc acceptances

By Andrew Wilson... Commercial Union's £62m rights issue has proved an outstanding success with acceptances being received for 94.4 per cent of the 104m shares offered at 60p... The funding will help refute allegations that the City is a spent force in raising large amounts of capital...

BSC export move after fall in use of finished steel

Consumption of finished steel fell back further in the third quarter of this year according to figures published last night... The rate would have to be 21 per cent until the end of the year for this to happen... The price rose to \$186 an ounce at the close—a new record...

Vote row over Hoover strike

Women employed by Hoover Motors from a strike meeting to the locked gates of the firm's Cambuslang, Lanarkshire factory yesterday and demanded an immediate return to work... The march came after 3,000 of the 4,600 workers on strike for 10 weeks split on a vote to accept or reject the management's latest offer...

Finance deal worked out to save Yashica

Tokyo, Nov. 13.—Yashica, the camera and office equipment maker, appeared to have averted possible bankruptcy today when the company's two largest shareholders agreed to finance near-term obligations and revitalize the concern's management structure and business operations... The vote was taken by each of the six grades in the factory, three grades representing the bulk of the workforce, voted to accept the management's offer and return...

How the markets moved

Table showing market movements for various sectors: Risers (Aerospace, Auto, etc.), Falls (Barclays, etc.), Equities (FT, Dow Jones, etc.), and Bonds (10-year, 30-year, etc.).

Short time working at Plessey plant

Short time working was introduced yesterday at the Plessey capacitor factory at Bathgate, West Lothian... A company spokesman said that the short-time has resulted from "a shock fall in the current production programme caused by considerable rescheduling of customer requirements..."

Swiss banker says inflation may slow Geneva, Nov. 13.—The view that the Swiss industry could stay competitive despite the current high level of the Swiss franc was expressed today by Mr Philippe de Weck, general manager of the Union Bank of Switzerland...

Among the Dervishes O. M. BURKE £3.00 hardback £1.75 paperback An account of travels and adventures in India, the Middle East and Central Asia. Burke carried out a pilgrimage to Mecca...

The Spirit of the East Edited and compiled by THE SIRDAR IKBAL ALI SHAH £3.50 hardback £1.75 paperback An anthology of selections from the world's scriptures...

OCTAGON Dept. A, 14 Baker Street, London W1M 1DA

Finance deal worked out to save Yashica Tokyo, Nov. 13.—Yashica, the camera and office equipment maker, appeared to have averted possible bankruptcy today when the company's two largest shareholders agreed to finance near-term obligations...

On other pages Business appointments 24 Share prices 26 Appointments vacant 27 Bank Base Rates Table 25 Financial Editor 26 Company Meeting Reports: 27 ROLINCO N.V. 21 Financial news 25 Letters 23 Interim Statements: 23 Diary 24 Acrow (Engineers) 23 Wall Street 24 Market reports 27

THE POUND table showing exchange rates for various countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Italy, Japan, Netherlands, Norway, Portugal, S. Africa, Spain, Sweden, Switzerland, US & Canada, Yugoslavia.

Rolinco Value of diversified portfolio Fears of a general depression are based less on fact than on emotion. Without a doubt, current inflation, with all its consequences, is serious...

Investment policy In the fiscal year under review, ROLINCO, in retrospect, invested 70 per cent in America. Much of the investment took place in the period just before the unforeseen oil crisis... Continued expansion ROLINCO rose from fls. 1,017,700,000 to fls. 1,028,036,650 due to the issue of 206,733 new shares.

Profit and dividend Income from dividends and interest amounted to approximately fls. 78 million. The net profit for the year is fls. 71,597,871. We propose to allocate fls. 29.5 million to General Reserve, and to distribute fls. 2.2 per share.

For copies of the full Annual Report, write to: ROLINCO N.V. DEPT. U.K.2, P.O. BOX 973 ROTTERDAM



حکذا من الأصل

BY THE FINANCIAL EDITOR

Some relief in sight for Unilever



Mr David Orr, chairman of Unilever Limited: forecasting maintained operating profits in 1974.

able for sterling and gilts new "highs" for gold was not perhaps the most... reaction yesterday to Budget deficit of m. And after a firm... start the message of a... gilt market started to... rough to equities by mid... leaving the FT All... index in new low ground... end of the day. Commer... tion must be laughing... lever's decline has con... into the third quarter... here is little prospect of... budget measures on the... Code bringing much relief... final quarter. The United... on represents only... one fifth of group total... and there are restrains... than official ones opera... re for Unilever.

a comparable gilt-edged stock. He took as his example Treasury 9 per cent 1980, currently yielding 12.2 per cent, which would suggest that in today's market, an FFI issue would offer 14.3 per cent. FFI reckons to charge some 1 per cent over its own cost of money to take care of administrative costs, so industrial borrowers would be faced with paying 15.8 per cent for six or seven year money.

Mr David Orr, chairman of Unilever Limited: forecasting maintained operating profits in 1974. tale of a slower rate of fibre price increase in Britain than in Europe, for the differentials have been eroded for some time now, price controls notwithstanding.

Interim 1974-75 (1973-74) Capitalization £150.2m Sales £576.5m (£430.9m) Pre-tax profits £179.5m (£41m) Dividend gross 2.75p (2.44p)

FFI The cost of borrowing It is one thing to make medium-term funds easily available for investment and quite another to assume that those funds will be snapped up by eager industrialists.

Tim Congdon examines the options for financing the public sector's needs Borrowing dilemma for the Government

Reaction to the news of a public sector borrowing requirement of £6,331m in the 1974-75 financial year varied in the City from alarmed disbelief to unqualified horror. It had already been realized—although no official announcement had been made—that the borrowing requirement had risen dramatically from the £2,733m level estimated at the time of the March Budget.

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Price rises: what will the market bear?

No one likes to admit that they are going to profit from higher prices, and there was a distinct reluctance on the part of most of industry yesterday to admit that they are likely to take advantage of the relaxations in the Price Code which were announced by Mr Healey on Tuesday.

New car prices are now something like 30 per cent above the level at which they stood in November last year, and the rise is being met by a corresponding increase in dealer and would-be purchasers alike.

market pressures is likely to have most impact is not in holding down the total amount which industry will try to gain by higher prices, but in how these price increases are spread.

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Business Diary: Hoover who's who • Eiffel power

another of the titans of mean business is retiring, time it is Felix Manager, nan who in 1966 became man and president of er after a boardroom h and the departure of r Hoover jr, son of the founder.



Felix Manager: heading over Hoover's reins.

man—Manager in 1929 (ah, now there was a year) and Tabacchi in 1937. For those with eyes to see there was a hint of the old man's going last month, in a boardroom reshuffle at Hoover Limited, the important United Kingdom subsidiary 55 per cent-owned by Hoover.

director, Gwynne Lloyd, became sole managing director. Tabacchi joined Rawson on the board. The "increasing complexity" of which Manager speaks is nowhere more clearly illustrated than in the fortunes of the United Kingdom operation.

becoming the first British firm of employee benefit consultants to open a branch in the United States. Crossley, chairman of Graham's, the company now prefers to be known—as in the doldrums when he met Cooper. His concept of a company providing advice on pensions and fringe benefits on a fee-paying, as opposed to broker's, commission basis appeared to be founding.

Swedes' way. Scania, the Swedish aircraft to cars group which is selling growing numbers of Scania trucks and SAAB cars in Britain, has been chosen by the Ford Foundation and Cornell University for an unusual experiment.

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ACROW Interim Statement Yet another record half-year from Acrow The Group results, unaudited, for the six months to 30th September 1974 with comparative figures for the previous year, are as follows: Turnover 1974 £38,327,000 1973 £28,137,000 Exports included in Turnover 1974 £15,061,000 1973 £10,966,000 Profit before taxation 1974 £ 2,310,000 1973 £ 1,748,000 Taxation 1974 £ 1,357,000 1973 £ 874,000 Profit after taxation 1974 £ 953,000 1973 £ 874,000 INTERIM DIVIDEND The Directors have declared an interim dividend of 7% on the increased capital (last year same on lower capital). Dividend warrants will be posted on 28th March, 1975, to shareholders on the register at the close of business on 7th March, 1975. CHAIRMAN'S REPORT The Chairman, Mr. W. A. de Vigier, states that all the Group factories are working to full capacity and that most major extensions at present in progress should be coming on stream by mid 1975. ACROW (ENGINEERS) LIMITED 12th November 1974

FINANCIAL NEWS

Ultramar sets target for year at £12m net after strong advance

By Tony Moy With nine months' trading figures in the board of Ultramar, under Mr C. Nelson, the chairman, is looking for a record after-tax profit for the full year of about £12m, compared with £7.5m last year.

Newfoundland and California continued to do well throughout the period. The Quebec operations were affected by weak petroleum product prices and the government policy of encouraging product imports in competition with domestic refined products, particularly in the final quarter.

Mr Jessel quits G R Dawes

Mr Oliver Jessel has resigned from the board of G. R. Dawes Holdings, Jessel Securities (which indirectly has a 20 per cent stake in Dawes Holdings) is indebted to Dawes & Co, the banking arm, on overdraft to the extent of £364,000.

It is not yet known to what extent, if any, provision will need to be made in respect of the unsecured part. The board say they are in "close touch" with the situation.

Stenhouse in £8.7m office lease back deal

By John Plender In a complex sale and lease-back deal Stenhouse Holdings, the Glasgow-based insurance broking group, has agreed to sell the share capital of Dominion Buildings in London to its 55 per cent-owned Canadian subsidiary Reed Shaw Oiler for £8.75m.

Stenhouse will now take a 35-year head lease on the building at £650,000 with five-year rent reviews. The sale is being made to A. R. Stenhouse and Partners, the United Kingdom subsidiary of Reed Shaw Oiler, which occupies part of the building, and is subject to the appropriate regulatory approvals.

Stock markets

Post-Budget depression leaves gilts battered

A severe fall in the gilt edged market, which was upset by a projected Budget deficit of £5,300m as well as by fears that the Budget has done nothing to stem wage inflation, undermined the stock market yesterday.

Mr Healey's £1,600m relief for industry as well as in line with the soundest expectations. Market sources were prepared to admit that only the most widely optimistic were hoping for the CBI target of around £2,400m.

Consequently, industrial shares opened well, with the FT index up of the previous session lifting the FT index to 1955.5. But this joy was short-lived once the bad news from gilts percolated to equity sections.

Hawthorn Leslie and Vickers were others to weaken. Metal Box dipped to 150p ahead of today's report on first half trading. GKN (142p) and Tube Investments (154p) fell back.

Latest dividends

Table with columns: All dividends in new pence or appropriate currencies, Dividend, Date, etc. Includes entries for Asam-Doors, Beaverbrook, Birminghams, etc.

Overseas markets keep Chubb buoyant

By Our Financial Staff The first half-year at Chubb & Son has brought an increase of 27 per cent in pre-tax profit to £3.72m, thanks mainly to strong performance overseas.

At the attributable level fits have risen from £13.214m, and shareholders a jump of 36 per cent, compared with £1.7m brought home—an increase of 11 cent.

Unilever

The Directors of Unilever announce the estimated results for the third quarter and for the first nine months of 1974, and the interim Ordinary dividends in respect of 1974.

As has been our practice the results for the quarter and the first nine months and the comparative figures for 1973 have been calculated at comparable rates of exchange based on £1 = Fl.650 = U.S. \$ 2.32, which were the closing rates for 1973.

Table with columns: Third Quarter 1974, 1973, Inc./Dec., Nine Months 1974, 1973, Inc./Dec. Includes sections for SALES TO THIRD PARTIES, OPERATING PROFIT, PROFIT BEFORE TAXATION, CONSOLIDATED PROFIT, and PROFIT ACCRUING TO ORDINARY CAPITAL.

In Europe trading conditions remained difficult for our consumer products businesses—particularly edible fats—and for animal feeds. There was still no fall in the main raw material prices and margins generally continued to be affected by severe price controls.

Table with columns: DIVIDENDS, LIMITED per 25p Ordinary share, N.V. per Fl.20 Ordinary capital, Fl.2.93

This and future announcements of Unilever Quarterly Results will be reprinted in leaflet form. If you wish to be included in the mailing list for these leaflets, please write to Information Division, Unilever House, London EC4P 4BQ.



Mr H. Stuart Black, chairman of General Accident: Bad experience from engineering business and substantial losses from weather claims.

General Accident turn in third quarter loss

By David Mott third-quarter underwriting results of the General Accident Fire and Life Assurance were "disappointing" and a small loss was incurred. Over the first nine months the pre-tax was down from £30.2m to £25.5m, with £8.7m coming in the third quarter.

Adjusted for currency fluctuations net written premiums and investment income expanded by 11 per cent to £278.9m and 28 per cent to £25.4m respectively. General underwriting profit collapsed from £10.4m to £200,000, but investment profits rose slightly by £100,000 to £1m. Interest charged amounted to £1.2m—£100,000 higher.

Wall Street

New York, Nov 13.—Wall Street stocks rallied strongly early today after opening losses. At midday the Dow Jones industrial average was unchanged after being over 7 points down at one stage.

NY cotton plunges

New York, Nov 13.—COTTON futures closed at new lows for the second day today, with losses extending to within 20 cents from within 200 cents on commission house liquidation spread today by 200 cents from the limit down closing in Comex Silver and weakness in Midwest Grains contributed to the slip down of cotton prices. Fueling the slide was the International Cotton Advisory Committee's estimate of a record 60.3 million bales for 1974-75, up from 58.2 million in 1973-74.

Table with columns: NY 11, NY 12, NY 13, NY 14, NY 15, NY 16, NY 17, NY 18, NY 19, NY 20. Lists various stock prices and market data.

Table with columns: Canadian Prices, ABC Steel, Alcan, Bell Tel, Bell Tel, Bell Tel, etc. Lists Canadian market prices.

Business appointments

Imps (Imports) names commercial chief

Mr R. L. Mervilles has been made commercial director of Imperial Tobacco (Imports). When Mr S. H. Lines retires next April as director responsible for all the Wiggins Teape group's investments and other interests outside Europe, and for United Kingdom exports to the rest of the world, he will be succeeded by Mr E. J. Worlidge.

Business appointments

Suhb M. Deif has joined the board. Geoffrey Hartley and Mr Peter Cartwright have been made directors of Rubery Owen. Mr Bryan Hope, managing director of IPC Consumer Industries Press, has been given the additional role of managing director of IPC Industrial Press.

ESTEL up 73 pc in third leg

The Dutch-West German steel group ESTEL, which is the third largest steel group in Europe and was formed in 1972 to combine the iron and steel companies Hoogovens and Hoogovens has turned in third quarter net profits showing a 73 per cent increase from 54.8m florins (£7.69m) to 95m florins (£13.3m). Operating profits rose from 134.4m florins to 200.1m, while sales bounced from 1,995,000m florins to 2,633,000m florins.

Rolinco sa share price underrated outlook

By Margaret Stone Shares in Robeco Rolinco, the giant Dutch investment trust company to be quoted on the Swiss exchanges in Basle, G. Lausanne and Zurich November 20.

This is an important mark in the 40-year list of the group, says Mr Brouwer, senior manager of the group. In its annual report, issued today, Rolinco takes a gloomy view of national stock markets some of which point out the biochemical factors are far more unfavourable under prices than the evaluation of future profits.



Interim Report for the 26 weeks ended 28th Sept. 1974

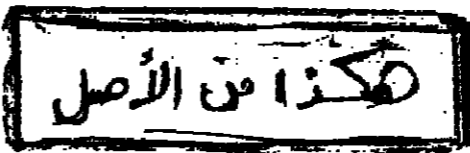
Table with columns: External Sales, Profit before Taxation, Taxation at 52%, Available Profit of the Group, Earnings per 25p share. Includes Unaudited Results for 26 weeks.

CHAIRMAN'S COMMENTS: The profit for the first half of this year shows a marked rise of the major improvement coming from the Foundry Division. Engineering Division has also raised its turnover and profit margin but the effect of increased material and labour costs is noticeable in the Foundry Division where despite a substantial increase in turnover the return has fallen from 8.7% to 7.1%.

Taylor Pallister & Co. Limited

The Directors of Taylor Pallister & Co. Limited have declared an interim dividend of 0.8375p per share (3.35%) for the year ended 31st December 1974. This together with its associated tax credit equivalent to 1.25p per share gross (5% (1973-1.25p per share gross)). This dividend will be paid on 8th January, 1975, to shareholders on the register at close of business on 28th November, 1974.

Group sales in the first six months of the year are appreciably higher than last time reflecting more stable conditions in the second quarter and a marked improvement in non production sales.





FINANCIAL NEWS

Steel side posts H. Lloyd halfway

Major improvement in the division of FH Lloyd was responsible for a 58 per cent leap in profits to £1.8m over the six months to March 28. Total sales rose to £4.3m to £21.5m.

The company says that full books should ensure at the same level of profit as the final leg, assuming no major industrial rivals. And cash resources are adequate for current requirements.

Here profits were £100, against £829,000. The year's earnings of £1.8m will allow it to pay a dividend of 1.37p to 1.86p. The figures are for the year ended March 28.

Hardware sales Cuthbert

was hopped at half time, the profits of R & G. Cuthbert nurserymen, seedsmen and hardware group, are again up, this time rising from £500,000 to £537,000. More than a doubling in turnover is being reported in this year, and reflects a leap in contribution of the hardware side of the group from £19.5m to £35.5m, against a £13.5m loss in the nurserymen's side.

are deals loss's Burdene including a share of Peak estimates' loss for three this, profits of Burdene's nurserymen rose 9 per cent to £200 pre-tax in the 53 weeks to June 1. Peak, which became associate at the beginning of the year, reported on Tuesday a profit of £27,000.

profit is struck after an estimated charge up from £43,000 and is out of turn of £7.72m (£5.96m). With her tax charge the net profit is £5.96m (£4.3m) to £100,000 and from this comes an extraordinary item of £100,000.

includes a £257,000 loss on disposal and repurchase of shares in Peak before it is an associate. The total profit stays at 0.77p net.

Briefly

VIEW ESTATES has again run at similar as last year and full year earnings are expected to be similar to those for 1973. Interim dividend 0.52p (0.5p) and board dividend total of not less than 1.04p.

PARRISE has reported for 26 weeks to August a profit of £27,000 (£27,000) pre-tax, £29,700 (£48,500) post-tax. Board dividend of 0.52p (0.5p) and board dividend total of not less than 1.04p.

OR, PALLISTER has reported for 26 weeks to August a profit of £27,000 (£27,000) pre-tax, £29,700 (£48,500) post-tax. Board dividend of 0.52p (0.5p) and board dividend total of not less than 1.04p.

IT CONSTRUCTION has reported for 26 weeks to August a profit of £27,000 (£27,000) pre-tax, £29,700 (£48,500) post-tax. Board dividend of 0.52p (0.5p) and board dividend total of not less than 1.04p.

VERMANTON DIE has reported for 26 weeks to August a profit of £27,000 (£27,000) pre-tax, £29,700 (£48,500) post-tax. Board dividend of 0.52p (0.5p) and board dividend total of not less than 1.04p.

Bank Base Rates

Table of bank base rates for Barclays Bank, NCF, ICI Samuel, Hoare & Co, Lloyds Bank, etc.

Forward charters safeguard Sheaf profits

Excluding an extraordinary credit of £362,000, attributable to profits of Sheaf Steam Shipping, the Newcastle-based group showed a more than fourfold leap to £1.14m over the year to July 31. A one-for-two scrip is coupled with a total dividend increase from 9p to 9.2p and the company plans to raise its borrowing powers to four times capital and reserves.

The board states that the average dry cargo time charter index for this period was higher than in the previous year, but with a world recession "in evidence" the market must be affected, as has the tanker market. But the whole of the Sheaf fleet is fixed on forward charters which will ensure profitable trading over the current period.

Out of a total group turnover of £4.8m to £6.3m the profit after all charges including tax (which was up from £122,000 to £225,000) soared from £395,000 to £1.24m. To this is added £261,000 (189,000) being

an amount equal to pre-delivery interest on shipping loans started from reserves. Minorities come out at £363,000 (£314,000).

The extraordinary credit of £362,000 is the net sum received from the sale of tax allowances on "Sheaf Royal". Earnings leapt from 11.3p to 47.6p a share.

Weston Pharm on up-trend Following last year's profit setback the opening half year to August 31 of Western Pharmaceuticals shows a more promising tendency, and the board expects the rally to continue.

On turnover up from £19m to £20.87m group taxable profits emerge at £807,000, compared with £784,000. Tax takes £201,000 this time against £379,000 last after which net profits work out at £387,000 (£405,000). The interim dividend is rising from 0.8p to 0.89p. It will be recalled that in early 1973 Mr John Bentley's

Barclay Securities sold its stake in Weston to the ill-fated London & County Securities L & C 27 per cent of Weston.

Willows Francis slump Makers of pharmaceutical products Willows Francis experienced a slump from £158,000 to £49,000 pre-tax last term. The final dividend is passed which leaves the total down from 3.1p to 0.52p.

There was a profit of £37,000 from the sale of freehold land, but this was more than offset by an extraordinary charge of £46,000, being architectural and consultants fees in connexion with a new factory project.

Photax setback A setback in the interim results of Photax (London) is accompanied by news of a re-organization. Taxable profits of this photographic equipment group have eased from £162,000 to £128,000

on sales slightly down at £12m. The dividend is raised from 1.44p to 5.4p.

The company is selling to a private company, owned by Mr A. Munro and his family, the A. L. Munro (Birmingham) subsidiary for £50,700, as well as a half share in Albert Mason & Son (Birmingham) for £11,500. Mr Munro's holding in Tempo Lighting will be acquired by the company giving it full control.

Texaco buys out Jefferson Texaco will purchase Cyanamid of Great Britain's 50 per cent interest in Jefferson Chemicals UK. It will give Texaco, which already holds the other 50 per cent interest in the partnership, full ownership of Jefferson Chemicals.

Jefferson is engaged in the manufacture and sale of petrochemical products, with its main office in London and the manufacturing plant at Llanelli.

Authorized Units, Insurance & Offshore Funds

Large table listing various financial units, insurance policies, and offshore funds with columns for names, values, and other details.

Issues & Loans

Treasury loan extension

The British Government has obtained an extension of the period during which it is obliged to draw down the £2,500m Eurocurrency loan arranged earlier this year, according to International Insider, the weekly newsletter on the Euro-markets.

The original terms required the Treasury to draw the loan in full by the end of this year, and so far £750m has been drawn down with a further £250m expected to be taken later this week. But agreement has now been reached with the clearing banks and their associates who are making the loan that the full sum need not be drawn until the end of March next year.

It would appear that the Government's need for the loan has been less pressing than was anticipated when it was arranged. This is at least partially explained by the relative ease with which the Government has been able to obtain foreign currency by other means.

It has been suggested that some of the funds so far drawn have simply been re-deployed into the money markets, although at least a part is believed to have been converted into sterling.

Bigger ECSC offer The European Coal and Steel Community note issue, due 1979, which is being made in New York, has been increased to \$75m from \$50m.

Eurobond prices (midday indicators)

Table of Eurobond prices for various countries and maturities, including columns for Bid, Offer, and other indicators.

Pirelli plan 25m-franc Swiss bond issue

The International Pirelli Spa (SIP) plans to make a 25m franc (£2.27m) convertible bond issue on the Swiss capital market.

SIP, which is based in Basle and covers Pirelli's foreign interests, expects to report profits this year in line with the 29.8m Swiss francs (£4.2m) earned in the year to April 30, 1974.

Signor Bellorini said the energy crisis had not damaged SIP, whose turnover is divided between tyres (40 per cent) and cables (60 per cent) and which is almost totally divorced from the vagaries of the Italian economy.

meeting in Rome on December 6, well informed source told Reuter.

Plessey US venture A new company to produce and market telex switching systems is to be set up jointly by Plessey and Astrodats Inc of Anaheim, California. Astrodats will transfer to the new company the assets and liabilities of two of its divisions, while Plessey will advance \$2.65m (over £1m) working capital. A loan of \$500,000 will be made to the new company which will be wholly owned by Astrodats, but Plessey may designate a majority of the directors and manage it.

Alitalia to write off £31.2m losses The Italian state airline, Alitalia, faced with £74.2m losses of over 50,000m lire (£3.2m), has confirmed its plans to write-down and subsequently reconstitute its 50,000m lire capital. The proposal will be put to an extraordinary shareholders meeting.

INTERIM STATEMENT

COURTAULDS

Interim Profit and Dividend Investment and exports at record levels

The Board has declared an interim dividend of 1.841p per 25p Ordinary Share to be paid on 13th January 1975 to the Ordinary Shareholders registered in the books of the Company as at the close of business on 13th November 1974. This dividend, together with the imputed tax credit, amounts to 2.748p per share compared with 2.443p in 1973.

Results for the first six months of the Group's financial year cover January-June for most of the overseas companies, and for some of the Group's U.K. subsidiaries. The U.K. fibre, packaging and paint activities have a March year-end, and so for these the first six months' figures reflect April-September trading.

Results for the first six months of the 1974-75 financial year (which are unaudited) and for the corresponding half year of the 1973-74 period are:

Table showing financial results for 1st Half 1973-74 and 1st Half 1974-75, including Total Sales to External Customers, Sales to U.K. Customers, Exports from United Kingdom, Profit before Taxation, etc.

Overseas taxation in the current half year amounted to £15.7m (1973 - £5.2m). Expenditure on fixed assets in the 1974-75 first half year was £53m against £33m. Working capital requirements increased sharply, but liquidity was maintained at an adequate level.

The current slow-down in all markets at home and overseas and in exports, means that the second half of the 1974-75 year will be difficult. The fall-off in trade reflects a worldwide destocking movement in textiles and in other products which the Group manufactures. It is hoped this destocking movement will come to an end in the early months of 1975.

It is considered that the pre-tax profit for the full 1974-75 financial year could still show an advance, in money terms, over the previous year.

Courtauld Limited, 18, Hanover Square, London W1A 2BS. L. R. CROYDON, Secretary, 13th November 1974.



Stock Exchange Prices

Setback in gilts

ACCOUNT DAYS: Dealings Began Nov 11. Dealings End Nov 22. \$ Contango Day, Nov 25. Settlement Day, Dec 3. \$ Forward bargains are permitted on two previous days.



COMMERCIAL PROPERTY CONSULTANTS 29 St. George Street, Hanover Square, London W1A 3BG 01-628 0280. ASSOCIATED OFFICES IN PARIS BRUSSELS & AMSTERDAM

Main table containing stock exchange prices for various categories including British Funds, Commercial and Industrial, Commonwealth and Foreign, Local Authorities, Foreign Stocks, Dollar Stocks, Banks and Discounts, Breweries and Distillers, and Shipping.

Handwritten text at the bottom of the page: "مكتبة الأصيل"

MARKET REPORTS

Soa futures drop £23 a tonne

Futures were under pressure yesterday on the... The downside limit... achieved in the May...

Commodities

Socha Hill (special quotation, 39p) 25.00-25.50... COFFEE - After early gains, Robusta...

Prices fell that sterling's... The downside limit... achieved in the May...

coffee roasting drop 16 per cent

States coffee roasting, those for soluble use, 3,873,000 bags...

per cent from the revised 842,000 bags in the previous quarter...

to start trading

to start trading futures (Comex) will begin in London...

UK produces more aluminium

United Kingdom primary aluminium production in September was 24,230 tonnes...

to start trading

to start trading futures (Comex) will begin in London...

West Malaysian rubber output falls

Kuala Lumpur, Nov. 13.—West Malaysian production of rubber in September fell to 123,242 long tons...

Discount market

The Bank of England gave a moderate amount of help in the discount market yesterday...

Recent Issues

Table with columns: Issue, Date, Price, etc. Includes titles like 'The Queen's University of Belfast'.

Spot Position of Sterling

Table with columns: Location, Rate, etc. Includes New York, London, etc.

Money Market Rates

Table with columns: Term, Rate, etc. Includes 1 month, 3 months, etc.

Forward Levels

Table with columns: Location, Term, Rate, etc. Includes New York, London, etc.

Local Authority Bonds

Table with columns: Authority, Term, Rate, etc. Includes various local authorities.

DOMESTIC SITUATIONS

FREE ACCOMMODATION IN LONDON'S WEST END... RESIDENT KITCHEN ASSISTANT...

CHAUFFEUR... Rolls certificate, must be experienced...

NANNY... Wanted immediately to look after lively 2-year-old boy...

BRITISH DIPLOMATIC FAMILY... In Austria seek cheerful competent mother's help/housekeeper...

HOUSEKEEPER... Experienced living-in housekeeper required...

CAPABLE HOUSEKEEPER... wanted for Kensington house...

EXCEPTIONAL OPPORTUNITY FOR HIGH EARNINGS... Part/full-time...

CONTRACT AND TENDERS... PRELIMINARY INFORMATION... MOMBASA AND COASTAL WATER SUPPLY PROJECT...

REQUIRED... CORDON BLEU standard cook/assistant...

MOTHER'S HELP... English speaking female...

MOTHER'S HELP... English speaking female...

MOTHER'S HELP... English speaking female...

MOTHER'S HELP... English speaking female...

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BUSINESS NOTICES

YOUNG SURREY BASED COMPANY... with exclusive products in the world's data processing field...

EDINBURGH HOTEL SEVEN DAY LICENCE... 1 mile S.W. of Princes Street...

HOME AND OVERSEAS DIRECT BOOK... distribution in all English speaking countries...

I AM A PHOTOGRAPHER... my name is Blackie and I am a professional photographer...

ACCOUNTANT, SOLICITOR... Stockbroker, insurance broker...

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UNIVERSITY APPOINTMENTS... UNIVERSITY OF ESSEX...

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Appointments Vacant also on page 29



THIS is an opportunity to exert a major influence on the further development of tourism in Scotland.

AFTER five successful years, the Chief Executive is moving to another important post within the industry.

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Influence the nation's policy-makers Prospects to over £9000 Members of the Government Statistical Service are found in many Departments of State...

Statisticians Producing the figures is only half the problem

Are you a qualified statistician working where you assemble the figures, select your techniques, analyse, interpret and present the report, but never knowing what happens to your findings? If you are you welcome the chance to get much closer to the decision-making process...

An Executive Career in Croydon A Levels or OND? For the person who likes dealing with people, making decisions and keeping in touch with the whole wide world...

GENERAL VACANCIES COURSES ORGANISER An independent research association wishes to appoint an administrator to assist with the organisation of mid-career training courses...

SECRETARY TRADE ASSOCIATION National Trade Association which represents and services member companies in the waste disposal industry requires full-time Secretary to supervise accounting and general office administration...

HELP THE AGED is an international charity and is seeking people who are shortly returning to America, Canada and Cape Province, S.A., to work for us in a fund-raising capacity...

SECRETARY/PERSONAL ASSISTANT required by the Chairman of the Simpson Group. This is a senior appointment and the successful applicant (man or woman) will be competent and experienced in all secretarial skills...

ACCOUNTANCY 'A' LEVEL AND GRADUATE Accountants will find more jobs and immediate promotion in 50 per cent of London firms through Accountancy Personnel...

Nature Conservancy Council ASSISTANT LAND AGENTS The Nature Conservancy Council has vacancies for two Assistant Land Agents (P & I) to be based at offices at Shrewsbury and Huntington...

MANAGING EDITOR TARGET BOOKS A unique opportunity offered in the field of children's books. We are seeking a Managing Editor who has a minimum of 10 years' experience...

LECTURER IN PHYSICS (tenable as from 1st October, 1975. Salary on pensionable scale for Cambridge University Lecturers and Lecturers-in-Charge...

GENERAL VACANCIES ADMINISTRATIVE OFFICER Applications are invited for the post of Administrative Officer in the Blood Products Laboratory, Lister Institute of Preventive Medicine, Elstree which has subsidiary laboratory at Oxford...

Secretarial and General Appointments also on page 30 WE CALL OURSELVES 'NEW VENTURES' Our business is finding progressive solutions to all kinds of marketing problems...

NEW VENTURES 84 Baker Street, London W1M 2AE. SECRETARY TO DIRECTOR LONDON c. £3,000 The Board Director of our Technical Services and Supply Group needs a first-class Executive Secretary who is looking for more responsibility...

SECRETARY COMPUTER CENTRE Our Computer Services Manager—overworked but charming—is looking for a right-hand girl to organize and administer his work load...

SECRETARY REQUIRED FOR Executive Vice-President and Financial Vice-President of American oil service company with offices near Piccadilly...

ATTRACTIVE AND EFFICIENT SECRETARY/P.A. required by busy Holborn solicitor. Must be a first-class typist and have excellent shorthand...

OXFORD CIRCUS PERSONAL SECRETARY required for senior director of public company, with minimum 3 years' administrative experience...

VICTORIA LEAGUE FOR COMMONWEALTH FRIENDSHIP, SW1 A registered charity has an interesting post for a lady with good copy typing skills...

SECRETARY FOR NATIONAL TOURIST OFFICE (MAYFAIR) Good speed and initiative essential. Minimum starting salary £2,000...

PROPERTY IN MAYFAIR Secretary for Property Consultants in Mayfair. If you're looking for a lady with good copy typing skills...

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SECRETARIAL PER Executive Secretaries Bringing management selection standards to the recruitment of Personal Assistants and Executive Secretaries...

Managing Director Salary £2,500 Overseas Division of leading British Company seeks competent and dynamic secretary...

Personnel Director Salary £2,300 neg. based at the Mayfair H.Q. of a major national consumer group needs excellent Personal Assistant...

Managing Director Salary £2,800 of Persian carpet-brokers seeks Secretary/Book-keeper. She will maintain records of two companies...

SECRETARY/P.A. TO GROUP TRAINING MANAGER who is looking for someone who can fit into an established team and make an immediate contribution...

PRIVATE PATIENTS PLAN AN UNUSUAL OPPORTUNITY HAS BEEN AVAILABLE IN THE BUSY CENTRE OF A FINE UNIQUE AND INTERESTING WEST END ENTERPRISE...

PERSONAL SECRETARY required for Managing Director and underwriter of a Lloyd's insurance syndicate situated in East London...

EXPERIENCED SECRETARY Substantial company requires the services of a person qualified in all phases of operating a small office...

CHARTERED SURVEYORS requires young telephone or shorthand secretary. Small congenial office, close to Green Square...

TOP NOTCH £2,800 NEGOTIABLE If your secretarial skills are superb and you are ready to take on the responsibilities of a Senior Secretary...





PERSONAL COLUMNS ALSO ON PAGES 30 AND 31

THE GRAND GALA OPENING NIGHT of the Dunhill International Show Jumping Championships

It is at Olympia on December 18th in the Grand Hall at 7 p.m. it will be the most dazzling evening of the year for all those who love horses and would like to see and meet the great stars of show...

THE NATIONAL SOCIETY FOR MENTALLY HANDICAPPED CHILDREN

Pembroke Hall, 11 Pembroke St., London W.2. From whom tickets may be purchased by ringing Anita on 01-229 9739.

IONA AND PETER OPIE will be in

The Children's Book Centre, 140 Kensington Church Street, London, W.8.

KENT'S THE PLACE

The Times will be "speaking" on Friday, 29th November. This is another of our very successful property features which will be covering the whole range of property...

BRITISH HEART FOUNDATION

Into the causes, prevention and treatment of diseases of the heart and circulation. Please help the British Heart Foundation...

UK HOLIDAYS

PAINTING & SKETCHING HOLIDAYS: 10 days in Norfolk. 10 days in Devon. 10 days in Cornwall.

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can help you visit your friends and relatives in South Africa. It offers a wide range of services...

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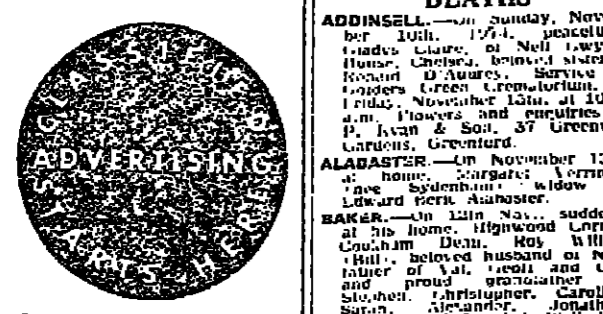
DESIRABLE RESIDENCE. Short let. Lge. kitchen. 3 dining rooms, 10 bars. Cinema. BEST VIEW IN THE WORLD. Phone Canon 062.

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150th ANNIVERSARY OF THE RNLI. Why not celebrate by purchasing RNLI CHRISTMAS CARDS CALENDARS AND GIFTS. Obtain our illustrated brochure from RNLI.

CROSSWORD SOLUTION. Don't be vague. The answer is HAIGLAND. HAIGLAND. (continued on page 33)



DEATHS

ADDISON, Mrs. Sunday, 12th, Northwick Road, London, N.17. Mrs. Addison, widow of the late Mr. Addison, aged 85, died on Sunday, 11th inst. Burial in the New Churchyard, Highgate, N.5. (F.R.S.).

BIRTHS

BERRY, Mrs. M. and Mr. J. M., 17, St. Mary's, W.8. Mrs. M. and Mr. J. M. have been blessed with a daughter, Jane, on Sunday, 11th inst. Birth weight 7lb 10oz.

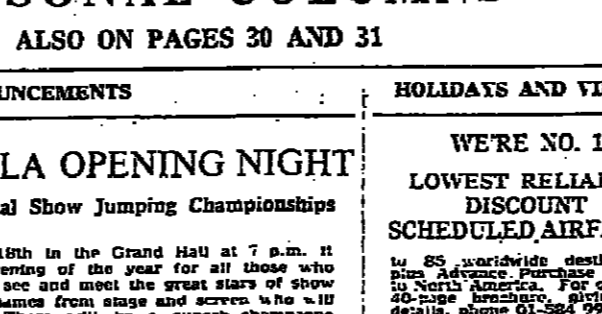


DEATHS

RICHMOND-SCOTT, On November 12th, 1974, suddenly, Catherine Alice, aged 72, only daughter of the late Mr. J. S. Scott, of 1, St. Peter's, W.11. Burial in the New Churchyard, Highgate, N.5. (F.R.S.).

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The Times Crossword Puzzle No 13,842. Across: 1 Unravell'd, but lacking in nobility? (8). 2 Six to five the winner, Lively? (6).

There was an old lecher of Bray Who kept a whole corps de ballet. When they said 'How d'ye do?' He replied 'Nothing to it! Famous Grouse keeps exhaustion at bay.

Have yourself a MERRY, MERRY CHRISTMAS. By advertising in this highly successful feature is due to the... The first morning this advertisement appeared it was successful. The advertiser was delighted to sell so quickly and to have remaining insertions...

HAIGLAND. Don't be vague. The answer is HAIGLAND. HAIGLAND. (continued on page 33)